
NEBRASKA DEPARTMENT OF

2005 Reports & Opinions

of the

Property Tax Administrator

PROPERTY ASSESSMENT AND TAXATION

for

Pawnee County

67

2005 Equalization Proceedings
before the
Tax Equalization and Review Commission

April 2005

Preface

Nebraska law provides the requirements for the assessment of real property for the purposes of property taxation. The Constitution of Nebraska requires that “taxes shall be levied by valuation uniform and proportionate upon all real property and franchises as defined by the Legislature except as otherwise provided in or permitted by this Constitution.” Neb. Const. art. VIII, sec. 1 (1) (1998). The uniform standard for the assessed value of real property for tax purposes is actual value, which is defined by law as “the market value of real property in the ordinary course of trade.” Neb. Rev. Stat. §77-112 (Reissue 2003). The assessment level for all real property, except agricultural land and horticultural land, is one hundred percent of actual value. The assessment level for agricultural land and horticultural land, hereinafter referred to as agricultural land, is eighty percent of actual value. Neb. Rev. Stat. §77-201 (1) and (2) (R.S. Supp. 2004). More importantly, for purposes of equalization, similar properties must be assessed at the same proportion of actual value when compared to each other. Achieving the constitutional requirement of proportionality ultimately ensures the balance and equity of the property tax imposed by local units of government on each parcel of real property.

The assessment process, implemented under the authority of the county assessor, seeks to value similarly classed properties at the same proportion to actual value. This is not a precise mathematical process, but instead depends on the judgment of the county assessor, based on his or her analysis of relevant factors that affect the actual value of real property. Nebraska law provides ranges of acceptable levels of value that must be met to achieve the uniform and proportionate valuation of classes and subclasses of real property in each county. Neb. Rev. Stat. §77-5023 (R.S. Supp. 2004) requires that all classes of real property, except agricultural land, be assessed between ninety-two and one hundred percent of actual value; the class of agricultural land be assessed between seventy-four and eighty percent of actual value; and, the class of agricultural land receiving special valuation be assessed between seventy-four and eighty percent of its special value and recapture value.

To ensure that the classes of real property are assessed at these required levels of actual value, the Department of Property Assessment and Taxation, hereinafter referred to as the Department, under the direction of the Property Tax Administrator, is annually responsible for analyzing and measuring the assessment performance of each county. Pursuant to Neb. Rev. Stat. §77-5027 (R.S. Supp., 2004):

[T]he Property Tax Administrator shall prepare statistical and narrative reports informing the [Tax Equalization and Review Commission] of the level of value and the quality of assessment of the classes and subclasses of real property in the state and certify his or her opinion regarding the level of value and quality of assessment in each county.

The narrative and statistical reports contained in the Reports and Opinions of the Property Tax Administrator, hereinafter referred to as the R&O, provide a thorough, concise analysis of the assessment process implemented by each county assessor to reach the levels of value and quality of assessment required by Nebraska law. The Property Tax Administrator’s opinion of level of value and quality of assessment achieved by each county assessor is a conclusion based upon all

the data provided by the county assessor and gathered by the Department regarding the assessment activities during the preceding year. This is done in recognition of the fact that the measurement of assessment compliance, in terms of the concepts of actual value and uniformity and proportionality mandated by Nebraska law, requires both statistical and narrative analysis.

The Department is required by Neb. Rev. Stat. §77-1327 (Reissue 2003) to develop and maintain a state-wide sales file of all arm's length transactions. From this sales file the Department prepares an assessment sales ratio study in compliance with acceptable mass appraisal standards. The assessment sales ratio study is the primary mass appraisal performance evaluation tool. From the sales file, the Department prepares statistical analysis from a non-randomly selected set of observations, known as sales, from which inferences about the population, known as a class or subclass of real property, may be drawn. The statistical reports contained in the R&O are developed in compliance with standards developed by the International Association of Assessing Officers, hereinafter referred to as the IAAO.

However, just as the valuation of property is sometimes more art than science, a narrative analysis of assessment practices in each county is necessary to give proper context to the statistical inferences from the assessment sales ratio study. There may be instances when the analysis of assessment practices outweighs or limits the reliability of the statistical inferences of central tendency or quality measures. This may require an opinion of the level of value that is not identical to the result of the statistical calculation. The Property Tax Administrator's goal is to provide statistical and narrative analysis of the assessment level and practices to the Tax Equalization and Review Commission, hereinafter referred to as the Commission, providing the Commission with the most complete picture possible of the true level of value and quality of assessment in each county.

Finally, the Property Tax Administrator's opinions of level of value and quality of assessment are stated as a single numeric representation for level of value and a simple judgment regarding the quality of assessment practices. These opinions are made only after considering all narrative and statistical analysis provided by the county assessor and gathered by the Department. An evaluation of these opinions must only be made after considering all other information provided in the R&O.

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Residential Real Property - Current

Number of Sales	93	COD	26.90
Total Sales Price	1,914,752	PRD	115.67
Total Adj. Sales Price	1,960,208	COV	39.81
Total Assessed Value	1,777,940	STD	41.76
Avg. Adj. Sales Price	21,078	Avg. Abs. Dev.	25.65
Avg. Assessed Value	19,118	Min	31.29
Median	95.38	Max	279.33
Wgt. Mean	90.70	95% Median C.I.	93.13 to 101.10
Mean	104.91	95% Wgt. Mean C.I.	83.07 to 98.34
		95% Mean C.I.	96.42 to 113.40
% of Value of the Class of all Real Property Value in the County			12.6
% of Records Sold in the Study Period			7.03
% of Value Sold in the Study Period			6.24
Average Assessed Value of the Base			21,538

Residential Real Property - History

Year	Number of Sales	Median	COD	PRD
2005	93	95.38	26.90	115.67
2004	101	97.19	26.50	115.74
2003	107	95	50.43	136.86
2002	91	97	61.35	148.7
2001	121	92	89.27	165.55

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Commercial Real Property - Current

Number of Sales	24	COD	24.37
Total Sales Price	297,550	PRD	110.68
Total Adj. Sales Price	297,550	COV	33.78
Total Assessed Value	252,660	STD	31.74
Avg. Adj. Sales Price	12,398	Avg. Abs. Dev.	22.72
Avg. Assessed Value	10,528	Min	29.62
Median	93.23	Max	168.33
Wgt. Mean	84.91	95% Median C.I.	72.66 to 107.58
Mean	93.98	95% Wgt. Mean C.I.	74.03 to 95.79
		95% Mean C.I.	80.57 to 107.39
% of Value of the Class of all Real Property Value in the County			2.31
% of Records Sold in the Study Period			9.68
% of Value Sold in the Study Period			4.84
Average Assessed Value of the Base			21,063

Commercial Real Property - History

Year	Number of Sales	Median	COD	PRD
2005	24	93.23	24.37	110.68
2004	19	94.65	31.67	122.26
2003	16	101	66.4	158.36
2002	18	97	51.43	132.17
2001	20	97	33.16	124.38

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Agricultural Land - Current

Number of Sales	49	COD	18.21
Total Sales Price	3,668,371	PRD	103.02
Total Adj. Sales Price	3,634,486	COV	23.12
Total Assessed Value	2,777,600	STD	18.21
Avg. Adj. Sales Price	74,173	Avg. Abs. Dev.	13.99
Avg. Assessed Value	56,686	Min	38.67
Median	76.84	Max	137.95
Wgt. Mean	76.42	95% Median C.I.	72.49 to 84.46
Mean	78.73	95% Wgt. Mean C.I.	69.79 to 83.06
		95% Mean C.I.	73.64 to 83.83
% of Value of the Class of all Real Property Value in the County			85.09
% of Records Sold in the Study Period			2.13
% of Value Sold in the Study Period			0.03
Average Assessed Value of the Base			83,483

Agricultural Land - History

Year	Number of Sales	Median	COD	PRD
2005	49	76.84	18.21	103.02
2004	46	76.07	15.08	99.28
2003	53	75	19.3	99.71
2002	44	79	18.32	99.23
2001	52	73	51.52	121.45

2005 Opinions of the Property Tax Administrator for Pawnee County

Pursuant to Neb. Rev. Stat. Section 77-5027 (R.S. Supp. 2004), my opinions are stated as a conclusion of the knowledge of all factors known to me based upon the assessment practices and statistical analysis for this county. While I rely primarily on the median ratio from the Qualified Statistical Reports for each class of real property, my opinion of level of value for a class of real property may be determined from other evidence contained in the Reports and Opinions. While I rely primarily on the performance standards issued by the IAAO for the quality of assessment, my opinion of quality of assessment for a class of real property may be influenced by the assessment practices of the county assessor.

Residential Real Property

It is my opinion that the level of value of the class of residential real property in Pawnee County is 95% of actual value. It is my opinion that the quality of assessment for the class of residential real property in Pawnee County is not in compliance with generally accepted mass appraisal practices.

Commercial Real Property

It is my opinion that the level of value of the class of commercial real property in Pawnee County is 93% of actual value. It is my opinion that the quality of assessment for the class of commercial real property in Pawnee County is not in compliance with generally accepted mass appraisal practices.

Agricultural Land

It is my opinion that the level of value of the class of agricultural land in Pawnee County is 77% of actual value. It is my opinion that the quality of assessment for the class of agricultural land in Pawnee County is in compliance with generally accepted mass appraisal practices.

Dated this 11th day of April, 2005.




Catherine D. Lang
Property Tax Administrator

2005 Correlation Section for Pawnee County

Residential Real Property

I. Correlation

Pawnee: RESIDENTIAL: The six tables demonstrate that the statistics along with the assessment practices support a level of value within the acceptable range. The sales utilization grid indicates that the county has utilized a high proportion of the total sales. The trended preliminary ratio also supports the median as indicating the level of value within the acceptable range. The percent change report indicates that sold and unsold properties were appraised similarly, making the statistical results representative of the population. The measures of central tendency also support a level of value within the acceptable range. The qualitative statistics are outside of the recommended guidelines and does not appear to be the result of a few outliers. The county has obtained additional appraisal services which should help improve the quality of the residential assessments. The assessment actions for 2005 support the change in statistics from the preliminary statistics to the final statistics. These R&O statistics along with each of these analyses demonstrates that the county has achieved an acceptable level of value, and is best represented by the median measure of central tendency.

II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. Section 77-1327 (Reissue 2003) provides that all sales are deemed to be arm's length unless determined otherwise through a sales review conducted under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the sales file. For 2005, the Department did not review the determinations made by the county assessor for real property.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	2001	2002	2003	2004	2005
Total Sales	148	117	130	131	120
Qualified Sales	121	91	107	101	93
Percent Used	81.76	77.78	82.31	77.1	77.5

Pawnee: RESIDENTIAL: A brief review of the utilization grid prepared indicates that the county has utilized a high proportion of the available residential sales for the development of the qualified statistics. This indicates that the measurements of the residential properties were done as fairly as possible, using all available sales. It further indicates that the county has not excessively trimmed the sample.

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III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting five years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

Adjusting for Selective Reappraisal

"The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action."

"[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is $0.924 \times 1.063 = 0.982$. This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year."

Gloudemans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	93	1.14	94.06	92
2002	96	-0.13	95.88	97
2003	95	-0.12	94.89	95
2004	102.50	0.89	103.42	97.19
2005	95.20	2.94	98	95.38

Pawnee: RESIDENTIAL: After review of the trended preliminary ratio and the R&O ratio, it is

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apparent that the two statistics are somewhat similar and support a level of value within the acceptable range.

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

This section analyzes the percentage change of the assessed values in the sales file, between the 2005 Preliminary Statistical Reports and the 2005 R&O Statistical Reports, to the percentage change in the assessed value of all real property, by class, reported in the 2005 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2004 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Changes

"If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity."

Gloudeamans, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
0.23	2001	1.14
0.06	2002	-0.13
-2	2003	0
-0.51	2004	0.89
3.93	2005	2.94

Pawnee: RESIDENTIAL: After review of the percent change report, it appears that Pawnee County has appraised sold parcels similarly to unsold parcels. The percent change in sales base value and the percent change in assessed base value is consistent with the reported assessment action. Appraisal uniformity has been attained for residential real property in Pawnee County.

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V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for “direct” equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

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	Median	Wgt. Mean	Mean
R&O Statistics	95.38	90.70	104.91

Pawnee: RESIDENTIAL: It appears from the chart that the median is the only measure of central tendency within the range. However, further research indicates that one sale is the reason for the weighted mean being outside of the acceptable range and a few low dollar sales with high ratios are the reason for the mean being outside the acceptable range. These outliers should not be used to question the level of value for the residential class of property.

VI. Analysis of R&O COD and PRD

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good assessment uniformity. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	COD	PRD
R&O Statistics	26.90	115.67
Difference	11.9	12.67

Pawnee: RESIDENTIAL: It is apparent from the chart that the qualitative statistics are out of

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compliance. Further research of the sales file indicates that outliers are not the reason for these statistics being out of range. The county has been able to contract for some appraisal services, which should help the county be able to do more reappraisal work.

VII. Analysis of Change in Statistics Due to Assessor Actions

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	93	93	0
Median	95.20	95.38	0.18
Wgt. Mean	86.91	90.70	3.79
Mean	106.68	104.91	-1.77
COD	32.61	26.90	-5.71
PRD	122.74	115.67	-7.07
Min Sales Ratio	31.29	31.29	0
Max Sales Ratio	371.05	279.33	-91.72

Pawnee: RESIDENTIAL: A review of the prepared chart indicates that the statistics have changed somewhat from the preliminary statistics to the final Reports and Opinion statistics. The county reported a reappraisal in Pawnee City and new land values at Frazier's Lake and Table Rock. The final Reports and Opinion statistics reflect this reported assessment action.

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Commerical Real Property

I. Correlation

Pawnee: COMMERCIAL: The six tables demonstrate that the statistics along with the assessment practices support a level of value within the acceptable range. The sales utilization grid indicates that the county has utilized a high proportion of the total sales. The trended preliminary ratio also supports the median as indicating the level of value within the acceptable range. The precent change report indicates that sold and unsold properties were appraised similarly, making the statistical results representative of the population. The measures of central tendency also support a level of value within the acceptable range after accounting for a couple of outliers that affect the weighted mean and mean. The qualitative statistics are outside of the recommended guidelines and does not appear to be the result of a few outliers. The county has obtained additoinal appraisal services which should help improve the quality of the commercial assessments. The last commercial reappraisal was in 2000 and they are planning for another reappraisal next year. The assessment actions for 2005 support the change in statistics from the preliminary statistics to the final statistics. These R&O statistics along with each of these analyses demonstrates that the county has achieved an acceptable level of value, and is best represented by the median measure of central tendency.

II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. Section 77-1327 (Reissue 2003) provides that all sales are deemed to be arm's length unless determined otherwise through a sales review conducted under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the sales file. For 2005, the Department did not review the determinations made by the county assessor for real property.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	2001	2002	2003	2004	2005
Total Sales	28	26	23	27	31
Qualified Sales	20	18	16	19	24
Percent Used	71.43	69.23	69.57	70.37	77.42

Pawnee: COMMERCIAL: A brief review of the utilization grid prepared indicates that the county has utilized a high proportion of the available commercial sales for the development of the qualified statistics. This indicates that the measurements of the commercial properties were done as fairly as possible, using all available sales. It further indicates that the county has not excessively trimmed the

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sample.

III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting five years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

Adjusting for Selective Reappraisal

"The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action."

"[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is $0.924 \times 1.063 = 0.982$. This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year."

Gloudemans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	94	-0.13	93.88	97
2002	97	-0.95	96.08	97
2003	103	-0.03	102.97	101
2004	76.33	1.64	77.58	94.65
2005	93.23	0.08	93.3	93.23

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Pawnee: COMMERCIAL: After review of the trended preliminary ratio and the R&O ratio, it is apparent that the two statistics are very similar and support a level of value within the acceptable range.

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

This section analyzes the percentage change of the assessed values in the sales file, between the 2005 Preliminary Statistical Reports and the 2005 R&O Statistical Reports, to the percentage change in the assessed value of all real property, by class, reported in the 2005 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2004 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Changes

"If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity."

Gloudemans, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
0	2001	-0.13
0	2002	-0.95
0	2003	0
-11.27	2004	1.64
0	2005	0.08

Pawnee: COMMERCIAL: After review of the percent change report, it appears that Pawnee County has appraised sold parcels similarly to unsold parcels. The percent change in sales base value and the percent change in assessed base value is consistent with the reported assessment action, which the county reported no changes except for pick-up work. Appraisal uniformity has been attained for commercial real property in Pawnee County.

2005 Correlation Section for Pawnee County

V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for “direct” equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

2005 Correlation Section for Pawnee County

	Median	Wgt. Mean	Mean
R&O Statistics	93.23	84.91	93.98

Pawnee: COMMERCIAL: It appears from the chart that the weighted mean is the only measure outside of the acceptable range. Further research of the sales file indicates that 2 sales are the reason for the weighted mean being outside of the acceptable range. These outliers should be used to question the level of value for the commercial class of property.

VI. Analysis of R&O COD and PRD

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good assessment uniformity. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	COD	PRD
R&O Statistics	24.37	110.68
Difference	4.37	7.68

Pawnee: COMMERCIAL: Considering the small number of commercial sales and the diversity of

**2005 Correlation Section
for Pawnee County**

commercial properties, the qualitative statistics are not too far off the target. However, it does not appear to be the result of a few outliers. The last commercial reappraisal was in 2000, and the county has plans to review the commercial class of property next year in which the quality is expected to improve.

VII. Analysis of Change in Statistics Due to Assessor Actions

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	24	24	0
Median	93.23	93.23	0
Wgt. Mean	84.91	84.91	0
Mean	93.98	93.98	0
COD	24.37	24.37	0
PRD	110.68	110.68	0
Min Sales Ratio	29.62	29.62	0
Max Sales Ratio	168.33	168.33	0

Pawnee: COMMERCIAL: A review of the prepared chart indicates that the statistics have not changed from the preliminary statistics to the final Reports and Opinion statistics. This is consistent with the reported assessment action of no change to the commercial assessments.

2005 Correlation Section for Pawnee County

Agricultural Land

I. Correlation

Pawnee: AGRICULTURAL UNIMPROVED: The six tables demonstrate that the statistics along with the assessment practices in Pawnee County support a level of value within the acceptable range. The sales utilization analysis indicates that the county has utilized a high proportion of the total sales. The trended preliminary ratio also supports the median as indicating the level of value within the acceptable range. The percent change report indicates that sold and unsold properties were appraised similarly, making the statistical results representative of the population. All three measures of central tendency indicate a level of value within the acceptable range. The quality of assessment for the agricultural class of property in Pawnee County has been met after analyzing the qualitative statistics and the assessment practices. The assessment actions for 2005 support the change in statistics from the preliminary statistics to the final statistics. These R&O statistics along with each of these analyses demonstrates that the county has achieved an acceptable level of value, and is best represented by the median measure of central tendency.

II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. Section 77-1327 (Reissue 2003) provides that all sales are deemed to be arm's length unless determined otherwise through a sales review conducted under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the sales file. For 2005, the Department did not review the determinations made by the county assessor for real property.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	2001	2002	2003	2004	2005
Total Sales	71	62	69	67	73
Qualified Sales	52	44	53	46	49
Percent Used	73.24	70.97	76.81	68.66	67.12

Pawnee: AGRICULTURAL UNIMPROVED: A brief review of the utilization grid prepared indicates that the county has utilized a high proportion of the available agricultural sales for the development of the qualified statistics. This indicates that the measurements of the agricultural properties were done as fairly as possible, using all available sales. It further indicates that the county has not excessively trimmed the sample.

**2005 Correlation Section
for Pawnee County**

III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting five years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

Adjusting for Selective Reappraisal

"The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action."

"[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is $0.924 \times 1.063 = 0.982$. This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year."

Gloudemans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	70	7.6	75.32	73
2002	70	3.01	72.11	79
2003	71	5.18	74.68	75
2004	73.17	4.07	76.15	76.07
2005	73.94	6.25	78.56	76.84

Pawnee: AGRICULTURAL UNIMPROVED: After review of the trended preliminary ratio and the

2005 Correlation Section for Pawnee County

R&O ratio, it is apparent that the two statistics are similar and support a level of value within the acceptable range.

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

This section analyzes the percentage change of the assessed values in the sales file, between the 2005 Preliminary Statistical Reports and the 2005 R&O Statistical Reports, to the percentage change in the assessed value of all real property, by class, reported in the 2005 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2004 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Changes

"If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity."

Gloudehans, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
6.03	2001	7.6
8.04	2002	3.01
6	2003	5
5.58	2004	4.07
5.69	2005	6.25

Pawnee: AGRICULTURAL UNIMPROVED: After review of the percent change report, it appears that Pawnee County has appraised sold parcels similarly to unsold parcels. The percent change in sales base value and the percent change in assessed base value is consistent with the reported assessment action. Appraisal uniformity has been attained for agricultural real property in Pawnee County.

2005 Correlation Section for Pawnee County

V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for “direct” equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

2005 Correlation Section for Pawnee County

	Median	Wgt. Mean	Mean
R&O Statistics	76.84	76.42	78.73

Pawnee: AGRICULTURAL UNIMPROVED: The measures of central tendency are similar and within the acceptable range for the level of value. The similarity between the measures of central tendency would indicate that the level of value has been attained through efficient and consistent market analysis and that updating of values within the agricultural class has kept up with the market.

VI. Analysis of R&O COD and PRD

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good assessment uniformity. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	COD	PRD
R&O Statistics	18.21	103.02
Difference	0	0.02

Pawnee: AGRICULTURAL UNIMPROVED: The quality of assessment has been met and

**2005 Correlation Section
for Pawnee County**

demonstrated by the prepared chart; the coefficient of dispersion and price related differential are within the established guidelines. This indicates that the agricultural property has been valued uniformly and proportionately.

VII. Analysis of Change in Statistics Due to Assessor Actions

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	48	49	1
Median	73.94	76.84	2.9
Wgt. Mean	72.57	76.42	3.85
Mean	74.94	78.73	3.79
COD	17.20	18.21	1.01
PRD	103.26	103.02	-0.24
Min Sales Ratio	37.90	38.67	0.77
Max Sales Ratio	121.80	137.95	16.15

Pawnee: AGRICULTURAL UNIMPROVED: A review of the prepared chart indicates that the statistics have changed somewhat from the preliminary statistics to the final Reports and Opinion statistics. The county put on the current soil conversion, which changed the value of some soil classifications. This change is reflected in the R&O statistics.

**2005 County Abstract of Assessment for Real Property, Form 45 Compared with the
2004 Certificate of Taxes Levied (CTL)**

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	2004 CTL County Total	2005 Form 45 County Total	Value Difference (2005 Form 45 - 2004 CTL)	Percent Change	2005 Growth (New Construction Value)	% Change excl. Growth
1. Residential	26,866,345	28,121,750	1,255,405	4.67	441,080	3.03
2. Recreational	365,415	351,015	-14,400	-3.94	0	-3.94
3. Ag-Homesite Land, Ag-Res Dwellings	18,280,025	18,623,575	343,550	1.88	*-----	1.88
4. Total Residential (sum lines 1-3)	45,511,785	47,096,340	1,584,555	3.48	441,080	2.51
5. Commercial	4,434,685	4,438,620	3,935	0.09	0	0.09
6. Industrial	784,890	784,890	0	0	0	0
7. Ag-Farmsite Land, Outbuildings	8,437,885	8,766,380	328,495	3.89	437,485	-1.29
8. Minerals	0	0	0		0	
9. Total Commercial (sum lines 5-8)	13,657,460	13,989,890	332,430	2.43	0	2.43
10. Total Non-Agland Real Property	59,169,245	61,086,230	1,916,985	3.24	878,565	1.75
11. Irrigated	484,190	666,325	182,135	37.62		
12. Dryland	96,295,030	100,975,785	4,680,755	4.86		
13. Grassland	58,177,185	62,955,640	4,778,455	8.21		
14. Wasteland	204,680	262,080	57,400	28.04		
15. Other Agland	85,395	94,660	9,265	10.85		
16. Total Agricultural Land	155,246,480	164,954,490	9,708,010	6.25		
17. Total Value of All Real Property (Locally Assessed)	214,415,725	226,040,720	11,624,995	5.42	878,565	5.01

*Growth is not typically identified separately within a parcel between ag-residential dwellings (line 3) and ag outbuildings (line 7), so for this display, all growth from ag-residential dwellings and ag outbuildings is shown in line 7.

PA&T 2005 R&O Statistics

Base Stat

PAGE:1 of 5

Type: Qualified

State Stat Run

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	93	MEDIAN:	95	COV:	39.81	95% Median C.I.:	93.13 to 101.10
TOTAL Sales Price:	1,914,752	WGT. MEAN:	91	STD:	41.76	95% Wgt. Mean C.I.:	83.07 to 98.34
TOTAL Adj.Sales Price:	1,960,208	MEAN:	105	AVG.ABS.DEV:	25.65	95% Mean C.I.:	96.42 to 113.40
TOTAL Assessed Value:	1,777,940						
AVG. Adj. Sales Price:	21,077	COD:	26.90	MAX Sales Ratio:	279.33		
AVG. Assessed Value:	19,117	PRD:	115.67	MIN Sales Ratio:	31.29		

Printed: 03/30/2005 15:46:04

DATE OF SALE *											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
____Qrtrs____												
07/01/02 TO 09/30/02	7	95.83	101.33	97.65	11.16	103.78	82.71	141.88	82.71 to 141.88		18,185	17,757
10/01/02 TO 12/31/02	12	100.42	106.29	96.00	25.46	110.72	40.61	225.85	89.53 to 117.17		24,116	23,152
01/01/03 TO 03/31/03	7	90.00	98.29	87.48	16.98	112.35	69.16	128.57	69.16 to 128.57		24,771	21,670
04/01/03 TO 06/30/03	17	94.33	103.72	91.17	24.61	113.77	61.63	178.34	84.75 to 128.57		16,018	14,603
07/01/03 TO 09/30/03	20	100.86	115.28	106.42	30.71	108.32	31.29	279.33	95.17 to 114.30		20,485	21,800
10/01/03 TO 12/31/03	9	72.00	77.68	59.94	32.80	129.61	46.22	132.00	46.46 to 103.00		34,266	20,538
01/01/04 TO 03/31/04	5	84.29	106.81	72.80	44.82	146.72	53.70	229.47	N/A		9,890	7,200
04/01/04 TO 06/30/04	16	99.87	111.36	96.59	23.52	115.29	67.70	200.00	89.31 to 120.00		20,640	19,937
____Study Years____												
07/01/02 TO 06/30/03	43	95.38	103.17	93.01	21.73	110.92	40.61	225.85	91.37 to 104.91		20,055	18,653
07/01/03 TO 06/30/04	50	97.39	106.41	88.89	30.69	119.71	31.29	279.33	90.36 to 102.88		21,956	19,517
____Calendar Yrs____												
01/01/03 TO 12/31/03	53	95.20	102.94	87.71	27.89	117.36	31.29	279.33	91.33 to 103.00		21,958	19,260
____ALL____												
	93	95.38	104.91	90.70	26.90	115.67	31.29	279.33	93.13 to 101.10		21,077	19,117

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Avg. Adj. Sale Price	Avg. Assd Val
BURCHARD	3	90.00	105.37	101.58	24.92	103.73	79.42	146.70	N/A		6,333	6,433
DUBOIS	7	93.13	99.14	96.44	18.48	102.79	69.16	141.88	69.16 to 141.88		13,800	13,309
DUBOIS SUBURBAN	1	54.61	54.61	54.61			54.61	54.61	N/A		61,000	33,310
FRAZIERS LAKE	13	95.00	100.00	88.85	22.33	112.54	60.00	128.57	76.75 to 128.57		2,046	1,818
LEWISTON	8	96.17	97.39	90.20	24.14	107.97	53.70	178.34	53.70 to 178.34		12,544	11,315
PAWNEE CITY	41	99.58	112.43	96.25	28.27	116.81	31.29	279.33	93.44 to 102.88		27,840	26,797
PAWNEE CITY SUB	2	100.40	100.40	96.13	8.42	104.44	91.94	108.85	N/A		54,500	52,390
RURAL	3	90.36	90.10	89.03	3.85	101.21	84.75	95.20	N/A		13,333	11,870
STEINAUER	2	100.05	100.05	104.23	7.59	95.98	92.45	107.64	N/A		24,500	25,537
STEINAUER SUB	2	79.49	79.49	64.91	41.55	122.45	46.46	112.51	N/A		89,500	58,095
TABLE ROCK	11	99.80	106.63	80.81	37.25	131.96	40.61	199.29	46.22 to 175.36		12,563	10,152
____ALL____												
	93	95.38	104.91	90.70	26.90	115.67	31.29	279.33	93.13 to 101.10		21,077	19,117

PA&T 2005 R&O Statistics

Base Stat

PAGE:2 of 5

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	93	MEDIAN:	95	COV:	39.81	95% Median C.I.:	93.13 to 101.10
TOTAL Sales Price:	1,914,752	WGT. MEAN:	91	STD:	41.76	95% Wgt. Mean C.I.:	83.07 to 98.34
TOTAL Adj.Sales Price:	1,960,208	MEAN:	105	AVG.ABS.DEV:	25.65	95% Mean C.I.:	96.42 to 113.40
TOTAL Assessed Value:	1,777,940						
AVG. Adj. Sales Price:	21,077	COD:	26.90	MAX Sales Ratio:	279.33		
AVG. Assessed Value:	19,117	PRD:	115.67	MIN Sales Ratio:	31.29		

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LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	72	96.21	107.94	94.81	28.41	113.86	31.29	279.33	93.44 to 101.78	21,452	20,339
2	5	91.94	82.87	72.86	26.17	113.74	46.46	112.51	N/A	69,800	50,856
3	16	94.50	98.14	88.96	19.24	110.33	60.00	128.57	84.29 to 120.00	4,162	3,702
____ALL____	93	95.38	104.91	90.70	26.90	115.67	31.29	279.33	93.13 to 101.10	21,077	19,117

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	76	95.19	102.48	90.52	25.08	113.22	31.29	232.80	91.37 to 101.10	25,390	22,982
2	17	96.50	115.77	102.47	34.69	112.98	58.94	279.33	81.18 to 128.57	1,794	1,838
____ALL____	93	95.38	104.91	90.70	26.90	115.67	31.29	279.33	93.13 to 101.10	21,077	19,117

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	76	95.88	105.98	90.66	28.21	116.90	31.29	279.33	92.94 to 101.78	24,968	22,637
06	15	95.00	98.66	88.49	20.09	111.49	60.00	128.57	84.29 to 120.00	3,340	2,955
07	2	111.00	111.00	105.12	18.92	105.59	90.00	132.00	N/A	6,250	6,570
____ALL____	93	95.38	104.91	90.70	26.90	115.67	31.29	279.33	93.13 to 101.10	21,077	19,117

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
34-0001											
34-0100											
49-0010											
49-0032											
67-0001	66	95.29	106.65	94.25	25.87	113.16	31.29	279.33	93.13 to 102.35	22,093	20,822
67-0069	11	95.83	99.57	92.01	24.55	108.21	53.70	178.34	58.94 to 146.70	10,850	9,983
74-0070	16	97.07	101.40	76.78	32.17	132.06	40.61	199.29	61.63 to 126.36	23,918	18,365
NonValid School											
____ALL____	93	95.38	104.91	90.70	26.90	115.67	31.29	279.33	93.13 to 101.10	21,077	19,117

PA&T 2005 R&O Statistics

Base Stat

PAGE:3 of 5

Type: Qualified

State Stat Run

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	93	MEDIAN:	95	COV:	39.81	95% Median C.I.:	93.13 to 101.10
TOTAL Sales Price:	1,914,752	WGT. MEAN:	91	STD:	41.76	95% Wgt. Mean C.I.:	83.07 to 98.34
TOTAL Adj.Sales Price:	1,960,208	MEAN:	105	AVG.ABS.DEV:	25.65	95% Mean C.I.:	96.42 to 113.40
TOTAL Assessed Value:	1,777,940						
AVG. Adj. Sales Price:	21,077	COD:	26.90	MAX Sales Ratio:	279.33		
AVG. Assessed Value:	19,117	PRD:	115.67	MIN Sales Ratio:	31.29		

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YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	25	95.20	113.76	107.17	34.19	106.14	58.94	279.33	89.53 to 126.36	4,042	4,332
Prior TO 1860											
1860 TO 1899	7	83.08	101.61	70.65	62.10	143.83	31.29	229.47	31.29 to 229.47	13,792	9,744
1900 TO 1919	23	93.58	103.02	83.82	25.50	122.91	46.22	232.80	90.36 to 104.91	25,339	21,238
1920 TO 1939	14	98.05	96.63	87.75	18.96	110.12	53.70	178.34	67.70 to 103.90	32,539	28,553
1940 TO 1949	5	99.68	109.63	97.99	16.35	111.89	88.12	156.96	N/A	33,400	32,727
1950 TO 1959	4	85.27	85.32	84.13	5.63	101.42	76.75	94.00	N/A	3,000	2,523
1960 TO 1969	4	113.59	107.47	98.65	8.68	108.94	82.71	120.00	N/A	25,312	24,970
1970 TO 1979	7	102.35	108.07	97.78	16.55	110.52	72.00	146.70	72.00 to 146.70	34,357	33,595
1980 TO 1989	4	96.05	100.86	100.45	10.29	100.40	90.00	121.32	N/A	50,875	51,105
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
ALL	93	95.38	104.91	90.70	26.90	115.67	31.29	279.33	93.13 to 101.10	21,077	19,117

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	28	105.58	119.74	114.89	35.46	104.22	58.94	279.33	93.44 to 128.57	2,096	2,408
5000 TO 9999	15	95.20	116.71	112.81	37.09	103.46	31.29	232.80	89.53 to 146.70	7,060	7,964
Total \$											
1 TO 9999	43	96.50	118.68	113.55	38.06	104.52	31.29	279.33	93.44 to 120.00	3,828	4,346
10000 TO 29999	26	97.44	97.48	95.51	18.13	102.06	46.22	156.96	89.31 to 105.80	18,523	17,690
30000 TO 59999	15	95.17	91.74	92.39	14.01	99.30	40.61	121.32	82.71 to 102.35	39,366	36,369
60000 TO 99999	8	93.93	87.05	88.41	12.79	98.47	54.61	100.61	54.61 to 100.61	74,312	65,698
100000 TO 149999	1	46.46	46.46	46.46			46.46	46.46	N/A	129,000	59,935
ALL	93	95.38	104.91	90.70	26.90	115.67	31.29	279.33	93.13 to 101.10	21,077	19,117

PA&T 2005 R&O Statistics

Base Stat

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Type: Qualified

State Stat Run

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)
(!: Derived)

NUMBER of Sales:	93	MEDIAN:	95	COV:	39.81	95% Median C.I.:	93.13 to 101.10
TOTAL Sales Price:	1,914,752	WGT. MEAN:	91	STD:	41.76	95% Wgt. Mean C.I.:	83.07 to 98.34
TOTAL Adj.Sales Price:	1,960,208	MEAN:	105	AVG.ABS.DEV:	25.65	95% Mean C.I.:	96.42 to 113.40
TOTAL Assessed Value:	1,777,940						
AVG. Adj. Sales Price:	21,077	COD:	26.90	MAX Sales Ratio:	279.33		
AVG. Assessed Value:	19,117	PRD:	115.67	MIN Sales Ratio:	31.29		

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	27	95.00	109.40	88.39	35.39	123.78	31.29	279.33	81.18 to 120.00	2,261	1,998
5000 TO 9999	15	95.20	111.10	100.36	25.56	110.70	61.63	199.29	89.53 to 132.00	7,323	7,350
Total \$											
1 TO 9999	42	95.10	110.01	96.08	31.87	114.49	31.29	279.33	90.00 to 114.67	4,069	3,909
10000 TO 29999	30	97.44	106.58	94.64	28.39	112.61	40.61	232.80	90.36 to 105.80	19,326	18,291
30000 TO 59999	15	95.38	90.85	83.09	17.98	109.33	46.46	121.32	67.70 to 107.64	49,233	40,909
60000 TO 99999	6	97.76	96.06	95.83	4.15	100.24	88.12	100.61	88.12 to 100.61	78,500	75,224
ALL											
	93	95.38	104.91	90.70	26.90	115.67	31.29	279.33	93.13 to 101.10	21,077	19,117

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	26	95.52	114.00	107.27	33.77	106.27	58.94	279.33	89.53 to 126.36	3,915	4,200
10	2	95.58	95.58	100.00	9.76	95.58	86.25	104.91	N/A	3,800	3,800
20	36	95.27	107.95	91.79	31.23	117.60	31.29	232.80	91.33 to 103.45	16,619	15,255
25	1	101.78	101.78	101.78			101.78	101.78	N/A	20,000	20,355
30	26	93.04	93.01	87.22	18.27	106.63	40.61	141.88	88.24 to 105.80	41,365	36,080
40	2	97.76	97.76	97.77	1.87	99.99	95.93	99.58	N/A	78,500	76,747
ALL											
	93	95.38	104.91	90.70	26.90	115.67	31.29	279.33	93.13 to 101.10	21,077	19,117

STYLE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	26	95.52	114.00	107.27	33.77	106.27	58.94	279.33	89.53 to 126.36	3,915	4,200
100	8	92.00	103.08	104.65	20.39	98.50	76.75	146.70	76.75 to 146.70	4,062	4,251
101	30	100.17	103.98	93.76	19.75	110.89	40.61	229.47	93.13 to 103.00	32,398	30,377
102	4	97.76	86.94	76.85	16.11	113.13	46.46	105.80	N/A	77,000	59,176
103	1	121.32	121.32	121.32			121.32	121.32	N/A	38,500	46,710
104	24	91.35	99.16	86.70	30.44	114.36	31.29	232.80	83.08 to 103.45	21,144	18,332
ALL											
	93	95.38	104.91	90.70	26.90	115.67	31.29	279.33	93.13 to 101.10	21,077	19,117

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	93	MEDIAN:	95	COV:	39.81	95% Median C.I.:	93.13 to 101.10
TOTAL Sales Price:	1,914,752	WGT. MEAN:	91	STD:	41.76	95% Wgt. Mean C.I.:	83.07 to 98.34
TOTAL Adj.Sales Price:	1,960,208	MEAN:	105	AVG.ABS.DEV:	25.65	95% Mean C.I.:	96.42 to 113.40
TOTAL Assessed Value:	1,777,940						
AVG. Adj. Sales Price:	21,077	COD:	26.90	MAX Sales Ratio:	279.33		
AVG. Assessed Value:	19,117	PRD:	115.67	MIN Sales Ratio:	31.29		

(!: AVTot=0)
(!: Derived)

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CONDITION										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
(blank)	26	95.52	114.00	107.27	33.77	106.27	58.94	279.33	89.53 to 126.36	3,915	4,200
20	11	104.91	122.63	102.90	34.37	119.17	46.22	229.47	84.29 to 178.34	8,955	9,214
30	36	91.65	91.72	83.16	21.35	110.29	31.29	199.29	87.85 to 101.78	28,447	23,657
35	1	107.64	107.64	107.64			107.64	107.64	N/A	38,000	40,905
40	17	99.58	108.54	96.99	21.82	111.91	53.70	232.80	88.24 to 105.80	34,694	33,649
50	2	94.53	94.53	95.15	1.48	99.35	93.13	95.93	N/A	54,000	51,382
ALL	93	95.38	104.91	90.70	26.90	115.67	31.29	279.33	93.13 to 101.10	21,077	19,117

PA&T 2005 R&O Statistics

Base Stat

PAGE:1 of 5

Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

NUMBER of Sales:	24	MEDIAN:	93	COV:	33.78	95% Median C.I.:	72.66 to 107.58
TOTAL Sales Price:	297,550	WGT. MEAN:	85	STD:	31.74	95% Wgt. Mean C.I.:	74.03 to 95.79
TOTAL Adj.Sales Price:	297,550	MEAN:	94	AVG.ABS.DEV:	22.72	95% Mean C.I.:	80.57 to 107.39
TOTAL Assessed Value:	252,660						
AVG. Adj. Sales Price:	12,397	COD:	24.37	MAX Sales Ratio:	168.33		
AVG. Assessed Value:	10,527	PRD:	110.68	MIN Sales Ratio:	29.62		

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DATE OF SALE *											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
____Qrtrs____												
07/01/01 TO 09/30/01	1	168.33	168.33	168.33			168.33	168.33	N/A		1,200	2,020
10/01/01 TO 12/31/01	3	87.82	85.40	81.69	18.71	104.54	59.54	108.83	N/A		36,666	29,951
01/01/02 TO 03/31/02	2	71.88	71.88	71.52	1.07	100.51	71.11	72.66	N/A		6,100	4,362
04/01/02 TO 06/30/02	2	93.23	93.23	93.31	0.18	99.92	93.07	93.40	N/A		13,750	12,830
07/01/02 TO 09/30/02	4	94.68	96.91	86.96	16.44	111.45	70.04	128.25	N/A		7,025	6,108
10/01/02 TO 12/31/02	2	73.75	73.75	59.77	28.33	123.40	52.86	94.65	N/A		14,975	8,950
01/01/03 TO 03/31/03												
04/01/03 TO 06/30/03	2	67.50	67.50	58.20	25.37	115.98	50.37	84.63	N/A		8,750	5,092
07/01/03 TO 09/30/03	2	111.09	111.09	109.65	3.16	101.32	107.58	114.60	N/A		8,500	9,320
10/01/03 TO 12/31/03	3	139.60	129.63	116.75	10.87	111.03	101.89	147.40	N/A		9,333	10,896
01/01/04 TO 03/31/04	1	29.62	29.62	29.62			29.62	29.62	N/A		2,600	770
04/01/04 TO 06/30/04	2	94.94	94.94	92.68	4.47	102.44	90.69	99.18	N/A		11,750	10,890
____Study Years____												
07/01/01 TO 06/30/02	8	90.44	94.35	83.67	23.84	112.76	59.54	168.33	59.54 to 168.33		18,862	15,782
07/01/02 TO 06/30/03	8	88.64	83.77	69.52	21.77	120.50	50.37	128.25	50.37 to 128.25		9,443	6,565
07/01/03 TO 06/30/04	8	104.74	103.82	103.91	22.41	99.91	29.62	147.40	29.62 to 147.40		8,887	9,235
____Calendar Yrs____												
01/01/02 TO 12/31/02	10	92.86	86.54	78.49	15.80	110.26	52.86	128.25	70.04 to 96.71		9,775	7,672
01/01/03 TO 12/31/03	7	107.58	106.58	98.42	21.87	108.29	50.37	147.40	50.37 to 147.40		8,928	8,787
____ALL____												
	24	93.23	93.98	84.91	24.37	110.68	29.62	168.33	72.66 to 107.58		12,397	10,527

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Avg. Adj. Sale Price	Avg. Assd Val
BURCHARD	1	52.86	52.86	52.86			52.86	52.86	N/A		25,000	13,215
DUBOIS	2	71.35	71.35	70.52	1.84	101.17	70.04	72.66	N/A		8,600	6,065
LEWISTON	1	92.65	92.65	92.65			92.65	92.65	N/A		6,600	6,115
PAWNEE CITY	15	93.40	98.20	88.65	24.74	110.77	29.62	168.33	84.63 to 108.83		13,516	11,983
PAWNEE CITY SUB	1	101.89	101.89	101.89			101.89	101.89	N/A		18,000	18,340
RURAL	2	121.43	121.43	120.67	5.62	100.63	114.60	128.25	N/A		4,500	5,430
STEINAUER	2	74.78	74.78	64.50	32.64	115.93	50.37	99.18	N/A		9,500	6,127
____ALL____												
	24	93.23	93.98	84.91	24.37	110.68	29.62	168.33	72.66 to 107.58		12,397	10,527

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

NUMBER of Sales:	24	MEDIAN:	93	COV:	33.78	95% Median C.I.:	72.66 to 107.58
TOTAL Sales Price:	297,550	WGT. MEAN:	85	STD:	31.74	95% Wgt. Mean C.I.:	74.03 to 95.79
TOTAL Adj.Sales Price:	297,550	MEAN:	94	AVG.ABS.DEV:	22.72	95% Mean C.I.:	80.57 to 107.39
TOTAL Assessed Value:	252,660						
AVG. Adj. Sales Price:	12,397	COD:	24.37	MAX Sales Ratio:	168.33		
AVG. Assessed Value:	10,527	PRD:	110.68	MIN Sales Ratio:	29.62		

Printed: 03/30/2005 15:46:10

LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	21	92.65	90.99	82.59	24.64	110.16	29.62	168.33	71.11 to 99.18	12,883	10,640
2	1	101.89	101.89	101.89			101.89	101.89	N/A	18,000	18,340
3	2	121.43	121.43	120.67	5.62	100.63	114.60	128.25	N/A	4,500	5,430
ALL	24	93.23	93.98	84.91	24.37	110.68	29.62	168.33	72.66 to 107.58	12,397	10,527

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	20	94.02	95.74	85.97	19.28	111.37	50.37	147.40	87.82 to 107.58	13,827	11,887
2	4	71.35	85.16	71.05	49.53	119.86	29.62	168.33	N/A	5,250	3,730
ALL	24	93.23	93.98	84.91	24.37	110.68	29.62	168.33	72.66 to 107.58	12,397	10,527

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
34-0001											
34-0100											
49-0010											
49-0032											
67-0001	19	93.40	97.15	89.00	24.46	109.15	29.62	168.33	72.66 to 108.83	12,734	11,333
67-0069	4	95.92	89.82	72.48	17.79	123.92	52.86	114.60	N/A	10,525	7,628
74-0070	1	50.37	50.37	50.37			50.37	50.37	N/A	13,500	6,800
NonValid School											
ALL	24	93.23	93.98	84.91	24.37	110.68	29.62	168.33	72.66 to 107.58	12,397	10,527

PA&T 2005 R&O Statistics

Base Stat

Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

NUMBER of Sales:	24	MEDIAN:	93	COV:	33.78	95% Median C.I.:	72.66 to 107.58
TOTAL Sales Price:	297,550	WGT. MEAN:	85	STD:	31.74	95% Wgt. Mean C.I.:	74.03 to 95.79
TOTAL Adj.Sales Price:	297,550	MEAN:	94	AVG.ABS.DEV:	22.72	95% Mean C.I.:	80.57 to 107.39
TOTAL Assessed Value:	252,660						
AVG. Adj. Sales Price:	12,397	COD:	24.37	MAX Sales Ratio:	168.33		
AVG. Assessed Value:	10,527	PRD:	110.68	MIN Sales Ratio:	29.62		

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YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	5	72.66	93.78	80.20	54.21	116.93	29.62	168.33	N/A	5,000	4,010
Prior TO 1860											
1860 TO 1899	3	108.83	115.64	105.32	17.37	109.81	90.69	147.40	N/A	12,666	13,340
1900 TO 1919	3	52.86	63.68	73.81	23.61	86.28	50.37	87.82	N/A	32,833	24,235
1920 TO 1939	4	93.23	96.40	79.23	21.56	121.67	59.54	139.60	N/A	16,875	13,370
1940 TO 1949	3	84.63	84.15	79.82	10.08	105.43	71.11	96.71	N/A	5,500	4,390
1950 TO 1959	1	92.65	92.65	92.65			92.65	92.65	N/A	6,600	6,115
1960 TO 1969	2	98.27	98.27	100.33	3.69	97.95	94.65	101.89	N/A	11,475	11,512
1970 TO 1979	2	111.09	111.09	109.65	3.16	101.32	107.58	114.60	N/A	8,500	9,320
1980 TO 1989											
1990 TO 1994											
1995 TO 1999	1	99.18	99.18	99.18			99.18	99.18	N/A	5,500	5,455
2000 TO Present											
ALL	24	93.23	93.98	84.91	24.37	110.68	29.62	168.33	72.66 to 107.58	12,397	10,527

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	7	94.65	96.41	92.54	31.15	104.18	29.62	168.33	29.62 to 168.33	3,350	3,100
5000 TO 9999	7	99.18	108.23	103.28	20.85	104.79	71.11	147.40	71.11 to 147.40	6,228	6,432
Total \$											
1 TO 9999	14	95.68	102.32	99.52	26.55	102.81	29.62	168.33	72.66 to 139.60	4,789	4,766
10000 TO 29999	8	92.05	84.46	82.95	20.06	101.82	50.37	108.83	50.37 to 108.83	16,937	14,050
30000 TO 59999	1	59.54	59.54	59.54			59.54	59.54	N/A	35,000	20,840
60000 TO 99999	1	87.82	87.82	87.82			87.82	87.82	N/A	60,000	52,690
ALL	24	93.23	93.98	84.91	24.37	110.68	29.62	168.33	72.66 to 107.58	12,397	10,527

PA&T 2005 R&O Statistics

Base Stat

Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

NUMBER of Sales:	24	MEDIAN:	93	COV:	33.78	95% Median C.I.:	72.66 to 107.58
TOTAL Sales Price:	297,550	WGT. MEAN:	85	STD:	31.74	95% Wgt. Mean C.I.:	74.03 to 95.79
TOTAL Adj.Sales Price:	297,550	MEAN:	94	AVG.ABS.DEV:	22.72	95% Mean C.I.:	80.57 to 107.39
TOTAL Assessed Value:	252,660						
AVG. Adj. Sales Price:	12,397	COD:	24.37	MAX Sales Ratio:	168.33		
AVG. Assessed Value:	10,527	PRD:	110.68	MIN Sales Ratio:	29.62		

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	6	89.64	91.10	85.19	32.13	106.93	29.62	168.33	29.62 to 168.33	3,241	2,761
5000 TO 9999	10	96.12	100.63	88.90	26.19	113.19	50.37	147.40	70.04 to 139.60	7,510	6,676
Total \$											
1 TO 9999	16	93.86	97.05	88.14	28.27	110.11	29.62	168.33	71.11 to 128.25	5,909	5,208
10000 TO 29999	7	93.40	87.83	81.56	17.62	107.68	52.86	108.83	52.86 to 108.83	20,428	16,662
30000 TO 59999	1	87.82	87.82	87.82			87.82	87.82	N/A	60,000	52,690
ALL	24	93.23	93.98	84.91	24.37	110.68	29.62	168.33	72.66 to 107.58	12,397	10,527

COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	5	72.66	93.78	80.20	54.21	116.93	29.62	168.33	N/A	5,000	4,010
10	15	93.07	90.67	83.25	16.47	108.92	50.37	139.60	84.63 to 101.89	15,570	12,962
20	4	104.00	106.63	97.90	23.43	108.92	71.11	147.40	N/A	9,750	9,545
ALL	24	93.23	93.98	84.91	24.37	110.68	29.62	168.33	72.66 to 107.58	12,397	10,527

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	5	72.66	93.78	80.20	54.21	116.93	29.62	168.33	N/A	5,000	4,010
304	1	87.82	87.82	87.82			87.82	87.82	N/A	60,000	52,690
332	1	52.86	52.86	52.86			52.86	52.86	N/A	25,000	13,215
341	1	93.40	93.40	93.40			93.40	93.40	N/A	20,000	18,680
381	1	107.58	107.58	107.58			107.58	107.58	N/A	12,000	12,910
389	1	114.60	114.60	114.60			114.60	114.60	N/A	5,000	5,730
404	1	99.18	99.18	99.18			99.18	99.18	N/A	5,500	5,455
406	7	94.65	103.88	100.60	20.36	103.26	71.11	147.40	71.11 to 147.40	5,564	5,597
430	1	101.89	101.89	101.89			101.89	101.89	N/A	18,000	18,340
442	1	50.37	50.37	50.37			50.37	50.37	N/A	13,500	6,800
526	1	92.65	92.65	92.65			92.65	92.65	N/A	6,600	6,115
528	1	59.54	59.54	59.54			59.54	59.54	N/A	35,000	20,840
534	2	99.76	99.76	98.94	9.09	100.83	90.69	108.83	N/A	16,500	16,325
ALL	24	93.23	93.98	84.91	24.37	110.68	29.62	168.33	72.66 to 107.58	12,397	10,527

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

NUMBER of Sales:	24	MEDIAN:	93	COV:	33.78	95% Median C.I.:	72.66 to 107.58
TOTAL Sales Price:	297,550	WGT. MEAN:	85	STD:	31.74	95% Wgt. Mean C.I.:	74.03 to 95.79
TOTAL Adj.Sales Price:	297,550	MEAN:	94	AVG.ABS.DEV:	22.72	95% Mean C.I.:	80.57 to 107.39
TOTAL Assessed Value:	252,660						
AVG. Adj. Sales Price:	12,397	COD:	24.37	MAX Sales Ratio:	168.33		
AVG. Assessed Value:	10,527	PRD:	110.68	MIN Sales Ratio:	29.62		

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02											
03	24	93.23	93.98	84.91	24.37	110.68	29.62	168.33	72.66 to 107.58	12,397	10,527
04											
ALL	24	93.23	93.98	84.91	24.37	110.68	29.62	168.33	72.66 to 107.58	12,397	10,527

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	49	MEDIAN:	77	COV:	23.12	95% Median C.I.:	72.49 to 84.46	(! : Derived)
(AgLand) TOTAL Sales Price:	3,668,371	WGT. MEAN:	76	STD:	18.21	95% Wgt. Mean C.I.:	69.79 to 83.06	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	3,634,486	MEAN:	79	AVG.ABS.DEV:	13.99	95% Mean C.I.:	73.64 to 83.83	
(AgLand) TOTAL Assessed Value:	2,777,600							
AVG. Adj. Sales Price:	74,173	COD:	18.21	MAX Sales Ratio:	137.95			
AVG. Assessed Value:	56,685	PRD:	103.02	MIN Sales Ratio:	38.67			

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DATE OF SALE *											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
_____Qrtrs_____												
07/01/01 TO 09/30/01	2	100.52	100.52	100.20	0.81	100.32	99.70	101.34	N/A		71,340	71,482
10/01/01 TO 12/31/01	14	76.82	83.88	80.77	16.32	103.86	65.49	137.95	70.66 to 96.15		82,937	66,984
01/01/02 TO 03/31/02	5	76.41	75.64	76.64	18.68	98.70	56.05	98.31	N/A		47,136	36,123
04/01/02 TO 06/30/02	4	75.45	73.19	74.88	12.27	97.75	57.43	84.46	N/A		42,125	31,543
07/01/02 TO 09/30/02	2	73.94	73.94	75.77	11.28	97.59	65.60	82.28	N/A		32,000	24,245
10/01/02 TO 12/31/02												
01/01/03 TO 03/31/03	4	80.98	78.57	78.14	13.15	100.55	58.86	93.47	N/A		79,750	62,317
04/01/03 TO 06/30/03	6	74.79	78.19	83.25	14.86	93.92	63.45	112.87	63.45 to 112.87		65,121	54,214
07/01/03 TO 09/30/03	3	85.71	78.55	82.09	11.15	95.69	60.64	89.31	N/A		65,236	53,553
10/01/03 TO 12/31/03	3	62.92	75.56	72.38	24.09	104.40	59.15	104.61	N/A		95,287	68,966
01/01/04 TO 03/31/04	5	87.59	75.86	70.02	18.10	108.34	48.37	92.97	N/A		89,240	62,489
04/01/04 TO 06/30/04	1	38.67	38.67	38.67			38.67	38.67	N/A		225,000	87,010
_____Study Years_____												
07/01/01 TO 06/30/02	25	76.84	81.85	81.24	17.27	100.76	56.05	137.95	72.49 to 88.26		68,319	55,501
07/01/02 TO 06/30/03	12	76.25	77.61	80.53	14.09	96.38	58.86	112.87	63.70 to 84.97		64,477	51,920
07/01/03 TO 06/30/04	12	74.32	73.36	66.54	25.24	110.26	38.67	104.61	57.86 to 92.53		96,064	63,917
_____Calendar Yrs_____												
01/01/02 TO 12/31/02	11	76.41	74.44	75.89	14.88	98.10	56.05	98.31	57.43 to 88.26		42,561	32,298
01/01/03 TO 12/31/03	16	76.25	77.86	79.08	17.14	98.45	58.86	112.87	62.92 to 89.31		74,456	58,882
_____ALL_____												
	49	76.84	78.73	76.42	18.21	103.02	38.67	137.95	72.49 to 84.46		74,173	56,685

PA&T 2005 R&O Statistics

Base Stat

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State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	49	MEDIAN:	77	COV:	23.12	95% Median C.I.:	72.49 to 84.46	(!: Derived)
(AgLand) TOTAL Sales Price:	3,668,371	WGT. MEAN:	76	STD:	18.21	95% Wgt. Mean C.I.:	69.79 to 83.06	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	3,634,486	MEAN:	79	AVG.ABS.DEV:	13.99	95% Mean C.I.:	73.64 to 83.83	
(AgLand) TOTAL Assessed Value:	2,777,600							
AVG. Adj. Sales Price:	74,173	COD:	18.21	MAX Sales Ratio:	137.95			
AVG. Assessed Value:	56,685	PRD:	103.02	MIN Sales Ratio:	38.67			

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GEO CODE / TOWNSHIP #											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
4201	5	62.92	73.00	71.52	22.79	102.07	56.05	104.61	N/A		73,572	52,618
4203	3	76.84	81.93	84.26	6.99	97.23	76.41	92.53	N/A		66,666	56,173
4205	7	74.07	70.06	60.04	17.42	116.69	38.67	98.31	38.67 to 98.31		78,905	47,376
4207	2	75.45	75.45	77.34	23.88	97.57	57.43	93.47	N/A		33,500	25,907
4409	5	72.49	74.76	68.59	17.45	109.00	48.37	92.97	N/A		63,760	43,731
441	1	99.70	99.70	99.70			99.70	99.70	N/A		99,400	99,105
4411	7	83.19	84.26	81.15	10.06	103.82	65.58	101.34	65.58 to 101.34		87,813	71,265
4413	7	76.99	86.22	84.31	22.75	102.28	63.45	137.95	63.45 to 137.95		42,173	35,555
4415	4	71.80	71.61	72.46	18.25	98.83	57.86	84.97	N/A		101,293	73,393
4447	3	65.60	70.68	70.25	14.60	100.61	58.86	87.59	N/A		52,000	36,531
4449	2	72.90	72.90	74.02	3.37	98.49	70.45	75.36	N/A		103,000	76,242
4453	3	96.15	98.24	96.98	9.42	101.30	85.71	112.87	N/A		117,333	113,795
ALL	49	76.84	78.73	76.42	18.21	103.02	38.67	137.95	72.49 to 84.46		74,173	56,685

AREA (MARKET)											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
9500	49	76.84	78.73	76.42	18.21	103.02	38.67	137.95	72.49 to 84.46		74,173	56,685
ALL	49	76.84	78.73	76.42	18.21	103.02	38.67	137.95	72.49 to 84.46		74,173	56,685

STATUS: IMPROVED, UNIMPROVED & IOLL											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
2	49	76.84	78.73	76.42	18.21	103.02	38.67	137.95	72.49 to 84.46		74,173	56,685
ALL	49	76.84	78.73	76.42	18.21	103.02	38.67	137.95	72.49 to 84.46		74,173	56,685

SCHOOL DISTRICT *											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
(blank)												
34-0001												
34-0100												
49-0010	1	76.84	76.84	76.84			76.84	76.84	N/A		52,000	39,955
49-0032												
67-0001	17	76.81	77.10	76.29	13.29	101.05	57.86	101.34	65.58 to 87.59		82,643	63,051
67-0069	17	79.53	78.08	74.66	20.40	104.58	38.67	112.87	60.64 to 93.47		77,661	57,984
74-0070	14	78.43	81.65	79.32	21.29	102.94	56.05	137.95	59.15 to 104.61		61,236	48,574
NonValid School												
ALL	49	76.84	78.73	76.42	18.21	103.02	38.67	137.95	72.49 to 84.46		74,173	56,685

PA&T 2005 R&O Statistics

Base Stat

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State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	49	MEDIAN:	77	COV:	23.12	95% Median C.I.:	72.49 to 84.46	(!: Derived)
(AgLand) TOTAL Sales Price:	3,668,371	WGT. MEAN:	76	STD:	18.21	95% Wgt. Mean C.I.:	69.79 to 83.06	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	3,634,486	MEAN:	79	AVG.ABS.DEV:	13.99	95% Mean C.I.:	73.64 to 83.83	
(AgLand) TOTAL Assessed Value:	2,777,600							
AVG. Adj. Sales Price:	74,173	COD:	18.21	MAX Sales Ratio:	137.95			
AVG. Assessed Value:	56,685	PRD:	103.02	MIN Sales Ratio:	38.67			

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ACRES IN SALE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0.01 TO 10.00	1	80.44	80.44	80.44			80.44	80.44	N/A	4,500	3,620
10.01 TO 30.00	3	59.15	59.07	59.12	1.81	99.92	57.43	60.64	N/A	32,628	19,290
30.01 TO 50.00	8	72.56	77.36	76.90	17.64	100.59	63.45	98.31	63.45 to 98.31	33,068	25,430
50.01 TO 100.00	18	76.63	78.13	74.13	17.06	105.38	48.37	137.95	70.45 to 83.19	56,942	42,213
100.01 TO 180.00	17	85.71	84.82	79.97	15.81	106.07	38.67	112.87	74.07 to 99.70	114,151	91,285
180.01 TO 330.00	2	66.61	66.61	66.55	13.14	100.09	57.86	75.36	N/A	151,000	100,487
ALL	49	76.84	78.73	76.42	18.21	103.02	38.67	137.95	72.49 to 84.46	74,173	56,685

MAJORITY LAND USE > 95%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	8	85.14	82.81	86.14	20.83	96.14	58.86	112.87	58.86 to 112.87	82,810	71,332
DRY-N/A	22	76.17	74.54	70.68	14.41	105.47	38.67	98.31	65.58 to 84.97	84,567	59,770
GRASS	13	82.28	83.39	81.95	15.89	101.77	57.86	106.20	65.60 to 101.34	62,462	51,185
GRASS-N/A	6	66.95	78.58	75.65	28.43	103.87	56.05	137.95	56.05 to 137.95	49,916	37,762
ALL	49	76.84	78.73	76.42	18.21	103.02	38.67	137.95	72.49 to 84.46	74,173	56,685

MAJORITY LAND USE > 80%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	20	76.08	78.87	79.35	18.28	99.39	48.37	112.87	65.58 to 93.00	83,419	66,197
DRY-N/A	10	78.26	72.50	65.73	13.39	110.30	38.67	87.59	57.43 to 85.71	85,459	56,168
GRASS	16	79.56	84.04	81.60	21.02	102.99	57.86	137.95	63.70 to 101.34	58,407	47,659
GRASS-N/A	3	70.45	70.32	73.12	13.44	96.16	56.05	84.46	N/A	59,000	43,141
ALL	49	76.84	78.73	76.42	18.21	103.02	38.67	137.95	72.49 to 84.46	74,173	56,685

MAJORITY LAND USE > 50%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	30	76.90	76.75	74.74	16.62	102.69	38.67	112.87	70.66 to 84.97	84,099	62,854
GRASS	19	76.84	81.87	80.25	20.72	102.03	56.05	137.95	63.70 to 92.97	58,500	46,946
ALL	49	76.84	78.73	76.42	18.21	103.02	38.67	137.95	72.49 to 84.46	74,173	56,685

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	49	MEDIAN:	77	COV:	23.12	95% Median C.I.:	72.49 to 84.46	(!: Derived)
(AgLand) TOTAL Sales Price:	3,668,371	WGT. MEAN:	76	STD:	18.21	95% Wgt. Mean C.I.:	69.79 to 83.06	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	3,634,486	MEAN:	79	AVG.ABS.DEV:	13.99	95% Mean C.I.:	73.64 to 83.83	
(AgLand) TOTAL Assessed Value:	2,777,600							
AVG. Adj. Sales Price:	74,173	COD:	18.21	MAX Sales Ratio:	137.95			
AVG. Assessed Value:	56,685	PRD:	103.02	MIN Sales Ratio:	38.67			

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Sale Price	Assd Val
Low \$												
1 TO 4999	1	80.44	80.44	80.44			80.44	80.44	N/A		4,500	3,620
Total \$												
1 TO 9999	1	80.44	80.44	80.44			80.44	80.44	N/A		4,500	3,620
10000 TO 29999	4	72.56	76.72	77.58	16.81	98.89	63.45	98.31	N/A		26,850	20,831
30000 TO 59999	19	76.84	80.63	80.29	19.89	100.43	56.05	137.95	63.70 to 92.97		42,888	34,433
60000 TO 99999	12	80.09	80.53	81.42	14.47	98.92	58.86	104.61	70.66 to 92.53		76,587	62,355
100000 TO 149999	10	80.89	80.04	79.27	17.92	100.97	48.37	112.87	62.92 to 96.15		126,165	100,016
150000 TO 249999	3	57.86	57.29	54.65	21.14	104.85	38.67	75.36	N/A		175,666	95,995
ALL												
	49	76.84	78.73	76.42	18.21	103.02	38.67	137.95	72.49 to 84.46		74,173	56,685

ASSESSED VALUE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Sale Price	Assd Val
Low \$												
1 TO 4999	1	80.44	80.44	80.44			80.44	80.44	N/A		4,500	3,620
Total \$												
1 TO 9999	1	80.44	80.44	80.44			80.44	80.44	N/A		4,500	3,620
10000 TO 29999	10	63.57	69.32	68.57	15.69	101.08	56.05	98.31	57.43 to 89.31		30,928	21,209
30000 TO 59999	20	76.91	80.77	76.51	17.67	105.57	48.37	137.95	70.66 to 87.59		56,562	43,274
60000 TO 99999	11	75.52	76.74	70.37	20.52	109.05	38.67	104.61	57.86 to 99.70		118,099	83,108
100000 TO 149999	7	85.71	89.27	87.85	10.81	101.61	75.36	112.87	75.36 to 112.87		127,194	111,743
ALL												
	49	76.84	78.73	76.42	18.21	103.02	38.67	137.95	72.49 to 84.46		74,173	56,685

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	93	MEDIAN:	95	COV:	47.68	95% Median C.I.:	91.94 to 104.25
TOTAL Sales Price:	1,913,752	WGT. MEAN:	87	STD:	50.87	95% Wgt. Mean C.I.:	78.59 to 95.24
TOTAL Adj.Sales Price:	1,959,208	MEAN:	107	AVG.ABS.DEV:	31.05	95% Mean C.I.:	96.34 to 117.02
TOTAL Assessed Value:	1,702,835						
AVG. Adj. Sales Price:	21,066	COD:	32.61	MAX Sales Ratio:	371.05		
AVG. Assessed Value:	18,310	PRD:	122.74	MIN Sales Ratio:	31.29		

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
-----Qrtrs-----											
07/01/02 TO 09/30/02	7	96.50	103.31	90.90	19.89	113.65	57.17	141.88	57.17 to 141.88	18,185	16,530
10/01/02 TO 12/31/02	12	92.71	99.35	87.26	25.31	113.85	38.69	225.85	73.76 to 105.00	24,116	21,045
01/01/03 TO 03/31/03	7	90.00	104.28	88.67	24.03	117.61	69.16	145.71	69.16 to 145.71	24,771	21,964
04/01/03 TO 06/30/03	17	97.40	103.56	89.15	29.79	116.16	44.40	178.34	71.33 to 145.71	16,018	14,280
07/01/03 TO 09/30/03	20	100.26	113.22	101.54	34.74	111.50	31.29	279.33	92.45 to 112.51	20,485	20,800
10/01/03 TO 12/31/03	9	81.08	77.49	61.24	26.66	126.54	41.85	113.78	46.46 to 102.69	34,266	20,986
01/01/04 TO 03/31/04	5	89.84	147.71	85.08	77.61	173.61	67.28	371.05	N/A	9,690	8,244
04/01/04 TO 06/30/04	16	100.79	113.46	88.41	33.14	128.33	54.01	200.00	81.18 to 137.50	20,640	18,247
-----Study Years-----											
07/01/02 TO 06/30/03	43	95.83	102.46	88.68	26.05	115.54	38.69	225.85	90.00 to 105.00	20,055	17,785
07/01/03 TO 06/30/04	50	94.70	110.31	85.53	38.30	128.98	31.29	371.05	87.21 to 107.64	21,936	18,761
-----Calendar Yrs-----											
01/01/03 TO 12/31/03	53	95.20	102.87	86.04	31.26	119.56	31.29	279.33	88.24 to 106.95	21,958	18,894
-----ALL-----											
	93	95.20	106.68	86.91	32.61	122.74	31.29	371.05	91.94 to 104.25	21,066	18,310

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
BURCHARD	3	90.00	105.37	101.58	24.92	103.73	79.42	146.70	N/A	6,333	6,433
DUBOIS	7	93.13	99.14	96.44	18.48	102.79	69.16	141.88	69.16 to 141.88	13,800	13,309
DUBOIS SUBURBAN	1	54.61	54.61	54.61			54.61	54.61	N/A	61,000	33,310
FRAZIERS LAKE	13	118.67	113.50	100.76	20.52	112.65	68.00	145.71	82.75 to 145.71	1,969	1,984
LEWISTON	8	96.17	99.09	93.58	22.37	105.88	58.94	178.34	58.94 to 178.34	12,544	11,739
PAWNEE CITY	41	93.75	113.50	88.83	39.78	127.77	31.29	371.05	89.53 to 106.95	27,840	24,729
PAWNEE CITY SUB	2	100.40	100.40	96.13	8.42	104.44	91.94	108.85	N/A	54,500	52,390
RURAL	3	95.20	114.46	119.16	27.55	96.05	84.75	163.42	N/A	13,333	15,888
STEINAUER	2	100.05	100.05	104.23	7.59	95.98	92.45	107.64	N/A	24,500	25,537
STEINAUER SUB	2	79.49	79.49	64.91	41.55	122.45	46.46	112.51	N/A	89,500	58,095
TABLE ROCK	11	89.09	93.81	75.05	40.00	124.99	38.69	183.71	41.85 to 167.83	12,563	9,429
-----ALL-----											
	93	95.20	106.68	86.91	32.61	122.74	31.29	371.05	91.94 to 104.25	21,066	18,310

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	93	MEDIAN:	95	COV:	47.68	95% Median C.I.:	91.94 to 104.25
TOTAL Sales Price:	1,913,752	WGT. MEAN:	87	STD:	50.87	95% Wgt. Mean C.I.:	78.59 to 95.24
TOTAL Adj.Sales Price:	1,959,208	MEAN:	107	AVG.ABS.DEV:	31.05	95% Mean C.I.:	96.34 to 117.02
TOTAL Assessed Value:	1,702,835						
AVG. Adj. Sales Price:	21,066	COD:	32.61	MAX Sales Ratio:	371.05		
AVG. Assessed Value:	18,310	PRD:	122.74	MIN Sales Ratio:	31.29		

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LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	72	93.69	106.78	89.03	34.23	119.94	31.29	371.05	90.00 to 102.69	21,452	19,098
2	5	91.94	82.87	72.86	26.17	113.74	46.46	112.51	N/A	69,800	50,856
3	16	112.83	113.68	111.98	23.20	101.52	68.00	163.42	84.75 to 145.71	4,100	4,591
_____ALL_____	93	95.20	106.68	86.91	32.61	122.74	31.29	371.05	91.94 to 104.25	21,066	18,310

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	75	93.75	104.45	86.85	30.86	120.26	31.29	371.05	90.35 to 104.25	25,482	22,132
2	18	96.17	116.00	89.32	41.17	129.87	58.00	279.33	72.33 to 145.71	2,666	2,381
_____ALL_____	93	95.20	106.68	86.91	32.61	122.74	31.29	371.05	91.94 to 104.25	21,066	18,310

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	75	93.75	106.33	86.62	35.14	122.75	31.29	371.05	90.35 to 103.45	24,768	21,455
06	15	107.00	110.37	94.69	22.57	116.55	68.00	145.71	84.75 to 136.00	3,273	3,099
07	3	90.00	97.00	89.91	9.84	107.88	87.21	113.78	N/A	17,500	15,735
_____ALL_____	93	95.20	106.68	86.91	32.61	122.74	31.29	371.05	91.94 to 104.25	21,066	18,310

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
34-0001											
34-0100											
49-0010											
49-0032											
67-0001	66	94.70	109.97	88.64	33.50	124.06	31.29	371.05	91.94 to 106.95	22,078	19,570
67-0069	11	95.83	100.80	94.85	23.26	106.27	58.94	178.34	67.28 to 146.70	10,850	10,292
74-0070	16	94.76	97.15	77.85	36.11	124.78	38.69	183.71	52.48 to 113.78	23,918	18,621
NonValid School											
_____ALL_____	93	95.20	106.68	86.91	32.61	122.74	31.29	371.05	91.94 to 104.25	21,066	18,310

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	93	MEDIAN:	95	COV:	47.68	95% Median C.I.:	91.94 to 104.25
TOTAL Sales Price:	1,913,752	WGT. MEAN:	87	STD:	50.87	95% Wgt. Mean C.I.:	78.59 to 95.24
TOTAL Adj.Sales Price:	1,959,208	MEAN:	107	AVG.ABS.DEV:	31.05	95% Mean C.I.:	96.34 to 117.02
TOTAL Assessed Value:	1,702,835						
AVG. Adj. Sales Price:	21,066	COD:	32.61	MAX Sales Ratio:	371.05		
AVG. Assessed Value:	18,310	PRD:	122.74	MIN Sales Ratio:	31.29		

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YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	25	95.20	113.46	101.85	38.65	111.40	58.00	279.33	81.18 to 136.00	4,042	4,116
Prior TO 1860											
1860 TO 1899	7	81.08	118.90	69.07	89.20	172.13	31.29	371.05	31.29 to 371.05	13,792	9,527
1900 TO 1919	23	101.39	105.88	78.73	29.94	134.48	41.85	258.98	90.35 to 108.85	25,339	19,949
1920 TO 1939	14	89.80	88.62	77.07	20.65	114.97	54.01	178.34	67.28 to 97.40	32,539	25,080
1940 TO 1949	5	105.00	113.05	100.24	14.85	112.78	86.91	156.96	N/A	33,400	33,480
1950 TO 1959	4	95.53	100.35	98.32	13.45	102.07	82.75	127.60	N/A	2,750	2,703
1960 TO 1969	4	115.59	106.09	86.90	18.38	122.07	57.17	136.00	N/A	25,312	21,997
1970 TO 1979	7	107.64	111.16	103.17	12.44	107.74	87.21	146.70	87.21 to 146.70	34,357	35,447
1980 TO 1989	4	99.89	101.97	102.67	11.02	99.32	90.00	118.12	N/A	50,875	52,235
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
ALL	93	95.20	106.68	86.91	32.61	122.74	31.29	371.05	91.94 to 104.25	21,066	18,310

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	28	110.39	127.23	118.23	39.84	107.61	58.00	371.05	92.25 to 136.00	2,060	2,436
5000 TO 10000	16	103.80	123.24	120.62	36.01	102.17	31.29	258.98	90.00 to 146.70	7,243	8,737
Total \$											
1 TO 9999	43	104.91	125.51	118.74	39.93	105.69	31.29	371.05	95.20 to 132.83	3,804	4,518
10000 TO 29999	26	93.63	97.10	94.49	21.28	102.76	41.85	163.42	84.75 to 105.00	18,523	17,502
30000 TO 59999	15	91.36	89.04	89.10	20.74	99.93	38.69	121.64	75.66 to 107.64	39,366	35,075
60000 TO 99999	8	80.34	77.25	78.62	22.36	98.26	44.40	107.83	44.40 to 107.83	74,312	58,427
100000 TO 149999	1	46.46	46.46	46.46			46.46	46.46	N/A	129,000	59,935
ALL	93	95.20	106.68	86.91	32.61	122.74	31.29	371.05	91.94 to 104.25	21,066	18,310

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	93	MEDIAN:	95	COV:	47.68	95% Median C.I.:	91.94 to 104.25
TOTAL Sales Price:	1,913,752	WGT. MEAN:	87	STD:	50.87	95% Wgt. Mean C.I.:	78.59 to 95.24
TOTAL Adj.Sales Price:	1,959,208	MEAN:	107	AVG.ABS.DEV:	31.05	95% Mean C.I.:	96.34 to 117.02
TOTAL Assessed Value:	1,702,835						
AVG. Adj. Sales Price:	21,066	COD:	32.61	MAX Sales Ratio:	371.05		
AVG. Assessed Value:	18,310	PRD:	122.74	MIN Sales Ratio:	31.29		

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
-----Low \$-----											
1 TO 4999	28	96.95	117.67	93.73	42.51	125.54	31.29	371.05	82.75 to 127.60	2,323	2,177
5000 TO 10000	13	102.69	111.81	99.82	24.34	112.01	52.48	183.71	89.53 to 146.70	7,373	7,360
-----Total \$-----											
1 TO 9999	41	98.80	115.81	97.35	36.80	118.96	31.29	371.05	90.00 to 115.33	3,924	3,820
10000 TO 29999	34	93.63	104.44	87.52	33.38	119.33	38.69	258.98	88.24 to 105.80	21,464	18,786
30000 TO 59999	14	89.29	88.68	80.78	22.68	109.78	46.46	121.64	64.39 to 112.51	53,892	43,533
60000 TO 99999	4	93.07	95.22	94.89	6.23	100.35	86.91	107.83	N/A	78,500	74,490
-----ALL-----											
	93	95.20	106.68	86.91	32.61	122.74	31.29	371.05	91.94 to 104.25	21,066	18,310

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	26	95.52	114.32	102.10	38.68	111.97	58.00	279.33	81.18 to 136.00	3,915	3,997
10	2	98.58	98.58	101.58	6.42	97.05	92.25	104.91	N/A	3,800	3,860
20	36	103.07	115.04	94.46	34.48	121.78	31.29	371.05	92.45 to 112.15	16,591	15,673
25	1	101.78	101.78	101.78			101.78	101.78	N/A	20,000	20,355
30	26	92.54	91.18	83.51	21.79	109.18	38.69	163.42	86.91 to 105.80	41,365	34,545
40	2	69.07	69.07	69.04	6.79	100.04	64.39	73.76	N/A	78,500	54,200
-----ALL-----											
	93	95.20	106.68	86.91	32.61	122.74	31.29	371.05	91.94 to 104.25	21,066	18,310

STYLE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	26	95.52	114.32	102.10	38.68	111.97	58.00	279.33	81.18 to 136.00	3,915	3,997
100	8	106.29	108.82	108.03	16.81	100.73	82.75	146.70	82.75 to 146.70	3,937	4,253
101	30	99.43	108.17	93.39	27.30	115.82	38.69	371.05	92.45 to 107.64	32,398	30,257
102	4	69.07	72.60	62.21	24.87	116.70	46.46	105.80	N/A	77,000	47,902
103	1	118.12	118.12	118.12			118.12	118.12	N/A	38,500	45,475
104	24	92.42	101.04	82.78	36.86	122.06	31.29	258.98	76.91 to 104.25	21,144	17,502
-----ALL-----											
	93	95.20	106.68	86.91	32.61	122.74	31.29	371.05	91.94 to 104.25	21,066	18,310

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	93	MEDIAN:	95	COV:	47.68	95% Median C.I.:	91.94 to 104.25
TOTAL Sales Price:	1,913,752	WGT. MEAN:	87	STD:	50.87	95% Wgt. Mean C.I.:	78.59 to 95.24
TOTAL Adj.Sales Price:	1,959,208	MEAN:	107	AVG.ABS.DEV:	31.05	95% Mean C.I.:	96.34 to 117.02
TOTAL Assessed Value:	1,702,835						
AVG. Adj. Sales Price:	21,066	COD:	32.61	MAX Sales Ratio:	371.05		
AVG. Assessed Value:	18,310	PRD:	122.74	MIN Sales Ratio:	31.29		

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CONDITION										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
(blank)	26	95.52	114.32	102.10	38.68	111.97	58.00	279.33	81.18 to 136.00	3,915	3,997
20	11	108.85	138.96	104.22	45.23	133.33	41.85	371.05	92.25 to 178.34	8,864	9,238
30	36	93.55	92.82	83.43	23.53	111.26	31.29	183.71	87.21 to 105.00	28,447	23,733
35	1	107.64	107.64	107.64			107.64	107.64	N/A	38,000	40,905
40	17	93.64	106.14	87.57	31.09	121.21	57.17	258.98	75.66 to 132.83	34,694	30,382
50	2	83.45	83.45	79.14	11.61	105.44	73.76	93.13	N/A	54,000	42,737
ALL	93	95.20	106.68	86.91	32.61	122.74	31.29	371.05	91.94 to 104.25	21,066	18,310

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

NUMBER of Sales:	24	MEDIAN:	93	COV:	33.78	95% Median C.I.:	72.66 to 107.58
TOTAL Sales Price:	297,550	WGT. MEAN:	85	STD:	31.74	95% Wgt. Mean C.I.:	74.03 to 95.79
TOTAL Adj.Sales Price:	297,550	MEAN:	94	AVG.ABS.DEV:	22.72	95% Mean C.I.:	80.57 to 107.39
TOTAL Assessed Value:	252,660						
AVG. Adj. Sales Price:	12,397	COD:	24.37	MAX Sales Ratio:	168.33		
AVG. Assessed Value:	10,527	PRD:	110.68	MIN Sales Ratio:	29.62		

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
-----Qrtrs-----											
07/01/01 TO 09/30/01	1	168.33	168.33	168.33			168.33	168.33	N/A	1,200	2,020
10/01/01 TO 12/31/01	3	87.82	85.40	81.69	18.71	104.54	59.54	108.83	N/A	36,666	29,951
01/01/02 TO 03/31/02	2	71.88	71.88	71.52	1.07	100.51	71.11	72.66	N/A	6,100	4,362
04/01/02 TO 06/30/02	2	93.23	93.23	93.31	0.18	99.92	93.07	93.40	N/A	13,750	12,830
07/01/02 TO 09/30/02	4	94.68	96.91	86.96	16.44	111.45	70.04	128.25	N/A	7,025	6,108
10/01/02 TO 12/31/02	2	73.75	73.75	59.77	28.33	123.40	52.86	94.65	N/A	14,975	8,950
01/01/03 TO 03/31/03											
04/01/03 TO 06/30/03	2	67.50	67.50	58.20	25.37	115.98	50.37	84.63	N/A	8,750	5,092
07/01/03 TO 09/30/03	2	111.09	111.09	109.65	3.16	101.32	107.58	114.60	N/A	8,500	9,320
10/01/03 TO 12/31/03	3	139.60	129.63	116.75	10.87	111.03	101.89	147.40	N/A	9,333	10,896
01/01/04 TO 03/31/04	1	29.62	29.62	29.62			29.62	29.62	N/A	2,600	770
04/01/04 TO 06/30/04	2	94.94	94.94	92.68	4.47	102.44	90.69	99.18	N/A	11,750	10,890
-----Study Years-----											
07/01/01 TO 06/30/02	8	90.44	94.35	83.67	23.84	112.76	59.54	168.33	59.54 to 168.33	18,862	15,782
07/01/02 TO 06/30/03	8	88.64	83.77	69.52	21.77	120.50	50.37	128.25	50.37 to 128.25	9,443	6,565
07/01/03 TO 06/30/04	8	104.74	103.82	103.91	22.41	99.91	29.62	147.40	29.62 to 147.40	8,887	9,235
-----Calendar Yrs-----											
01/01/02 TO 12/31/02	10	92.86	86.54	78.49	15.80	110.26	52.86	128.25	70.04 to 96.71	9,775	7,672
01/01/03 TO 12/31/03	7	107.58	106.58	98.42	21.87	108.29	50.37	147.40	50.37 to 147.40	8,928	8,787
-----ALL-----											
	24	93.23	93.98	84.91	24.37	110.68	29.62	168.33	72.66 to 107.58	12,397	10,527

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
BURCHARD	1	52.86	52.86	52.86			52.86	52.86	N/A	25,000	13,215
DUBOIS	2	71.35	71.35	70.52	1.84	101.17	70.04	72.66	N/A	8,600	6,065
LEWISTON	1	92.65	92.65	92.65			92.65	92.65	N/A	6,600	6,115
PAWNEE CITY	15	93.40	98.20	88.65	24.74	110.77	29.62	168.33	84.63 to 108.83	13,516	11,983
PAWNEE CITY SUB	1	101.89	101.89	101.89			101.89	101.89	N/A	18,000	18,340
RURAL	2	121.43	121.43	120.67	5.62	100.63	114.60	128.25	N/A	4,500	5,430
STEINAUER	2	74.78	74.78	64.50	32.64	115.93	50.37	99.18	N/A	9,500	6,127
-----ALL-----											
	24	93.23	93.98	84.91	24.37	110.68	29.62	168.33	72.66 to 107.58	12,397	10,527

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004

Posted Before: 01/15/2005

(!: AVTot=0)

NUMBER of Sales:	24	MEDIAN:	93	COV:	33.78	95% Median C.I.:	72.66 to 107.58
TOTAL Sales Price:	297,550	WGT. MEAN:	85	STD:	31.74	95% Wgt. Mean C.I.:	74.03 to 95.79
TOTAL Adj.Sales Price:	297,550	MEAN:	94	AVG.ABS.DEV:	22.72	95% Mean C.I.:	80.57 to 107.39
TOTAL Assessed Value:	252,660						
AVG. Adj. Sales Price:	12,397	COD:	24.37	MAX Sales Ratio:	168.33		
AVG. Assessed Value:	10,527	PRD:	110.68	MIN Sales Ratio:	29.62		

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LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	21	92.65	90.99	82.59	24.64	110.16	29.62	168.33	71.11 to 99.18	12,883	10,640
2	1	101.89	101.89	101.89			101.89	101.89	N/A	18,000	18,340
3	2	121.43	121.43	120.67	5.62	100.63	114.60	128.25	N/A	4,500	5,430
_____ALL_____	24	93.23	93.98	84.91	24.37	110.68	29.62	168.33	72.66 to 107.58	12,397	10,527

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	20	94.02	95.74	85.97	19.28	111.37	50.37	147.40	87.82 to 107.58	13,827	11,887
2	4	71.35	85.16	71.05	49.53	119.86	29.62	168.33	N/A	5,250	3,730
_____ALL_____	24	93.23	93.98	84.91	24.37	110.68	29.62	168.33	72.66 to 107.58	12,397	10,527

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
34-0001											
34-0100											
49-0010											
49-0032											
67-0001	19	93.40	97.15	89.00	24.46	109.15	29.62	168.33	72.66 to 108.83	12,734	11,333
67-0069	4	95.92	89.82	72.48	17.79	123.92	52.86	114.60	N/A	10,525	7,628
74-0070	1	50.37	50.37	50.37			50.37	50.37	N/A	13,500	6,800
NonValid School											
_____ALL_____	24	93.23	93.98	84.91	24.37	110.68	29.62	168.33	72.66 to 107.58	12,397	10,527

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

NUMBER of Sales:	24	MEDIAN:	93	COV:	33.78	95% Median C.I.:	72.66 to 107.58
TOTAL Sales Price:	297,550	WGT. MEAN:	85	STD:	31.74	95% Wgt. Mean C.I.:	74.03 to 95.79
TOTAL Adj.Sales Price:	297,550	MEAN:	94	AVG.ABS.DEV:	22.72	95% Mean C.I.:	80.57 to 107.39
TOTAL Assessed Value:	252,660						
AVG. Adj. Sales Price:	12,397	COD:	24.37	MAX Sales Ratio:	168.33		
AVG. Assessed Value:	10,527	PRD:	110.68	MIN Sales Ratio:	29.62		

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YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	5	72.66	93.78	80.20	54.21	116.93	29.62	168.33	N/A	5,000	4,010
Prior TO 1860											
1860 TO 1899	3	108.83	115.64	105.32	17.37	109.81	90.69	147.40	N/A	12,666	13,340
1900 TO 1919	3	52.86	63.68	73.81	23.61	86.28	50.37	87.82	N/A	32,833	24,235
1920 TO 1939	4	93.23	96.40	79.23	21.56	121.67	59.54	139.60	N/A	16,875	13,370
1940 TO 1949	3	84.63	84.15	79.82	10.08	105.43	71.11	96.71	N/A	5,500	4,390
1950 TO 1959	1	92.65	92.65	92.65			92.65	92.65	N/A	6,600	6,115
1960 TO 1969	2	98.27	98.27	100.33	3.69	97.95	94.65	101.89	N/A	11,475	11,512
1970 TO 1979	2	111.09	111.09	109.65	3.16	101.32	107.58	114.60	N/A	8,500	9,320
1980 TO 1989											
1990 TO 1994											
1995 TO 1999	1	99.18	99.18	99.18			99.18	99.18	N/A	5,500	5,455
2000 TO Present											
ALL	24	93.23	93.98	84.91	24.37	110.68	29.62	168.33	72.66 to 107.58	12,397	10,527

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	7	94.65	96.41	92.54	31.15	104.18	29.62	168.33	29.62 to 168.33	3,350	3,100
5000 TO 10000	7	99.18	108.23	103.28	20.85	104.79	71.11	147.40	71.11 to 147.40	6,228	6,432
Total \$											
1 TO 9999	14	95.68	102.32	99.52	26.55	102.81	29.62	168.33	72.66 to 139.60	4,789	4,766
10000 TO 29999	8	92.05	84.46	82.95	20.06	101.82	50.37	108.83	50.37 to 108.83	16,937	14,050
30000 TO 59999	1	59.54	59.54	59.54			59.54	59.54	N/A	35,000	20,840
60000 TO 99999	1	87.82	87.82	87.82			87.82	87.82	N/A	60,000	52,690
ALL	24	93.23	93.98	84.91	24.37	110.68	29.62	168.33	72.66 to 107.58	12,397	10,527

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

NUMBER of Sales:	24	MEDIAN:	93	COV:	33.78	95% Median C.I.:	72.66 to 107.58
TOTAL Sales Price:	297,550	WGT. MEAN:	85	STD:	31.74	95% Wgt. Mean C.I.:	74.03 to 95.79
TOTAL Adj.Sales Price:	297,550	MEAN:	94	AVG.ABS.DEV:	22.72	95% Mean C.I.:	80.57 to 107.39
TOTAL Assessed Value:	252,660						
AVG. Adj. Sales Price:	12,397	COD:	24.37	MAX Sales Ratio:	168.33		
AVG. Assessed Value:	10,527	PRD:	110.68	MIN Sales Ratio:	29.62		

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
-----Low \$-----											
1 TO 4999	6	89.64	91.10	85.19	32.13	106.93	29.62	168.33	29.62 to 168.33	3,241	2,761
5000 TO 10000	10	96.12	100.63	88.90	26.19	113.19	50.37	147.40	70.04 to 139.60	7,510	6,676
-----Total \$-----											
1 TO 9999	16	93.86	97.05	88.14	28.27	110.11	29.62	168.33	71.11 to 128.25	5,909	5,208
10000 TO 29999	7	93.40	87.83	81.56	17.62	107.68	52.86	108.83	52.86 to 108.83	20,428	16,662
30000 TO 59999	1	87.82	87.82	87.82			87.82	87.82	N/A	60,000	52,690
-----ALL-----											
	24	93.23	93.98	84.91	24.37	110.68	29.62	168.33	72.66 to 107.58	12,397	10,527

COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	5	72.66	93.78	80.20	54.21	116.93	29.62	168.33	N/A	5,000	4,010
10	15	93.07	90.67	83.25	16.47	108.92	50.37	139.60	84.63 to 101.89	15,570	12,962
20	4	104.00	106.63	97.90	23.43	108.92	71.11	147.40	N/A	9,750	9,545
-----ALL-----											
	24	93.23	93.98	84.91	24.37	110.68	29.62	168.33	72.66 to 107.58	12,397	10,527

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	5	72.66	93.78	80.20	54.21	116.93	29.62	168.33	N/A	5,000	4,010
304	1	87.82	87.82	87.82			87.82	87.82	N/A	60,000	52,690
332	1	52.86	52.86	52.86			52.86	52.86	N/A	25,000	13,215
341	1	93.40	93.40	93.40			93.40	93.40	N/A	20,000	18,680
381	1	107.58	107.58	107.58			107.58	107.58	N/A	12,000	12,910
389	1	114.60	114.60	114.60			114.60	114.60	N/A	5,000	5,730
404	1	99.18	99.18	99.18			99.18	99.18	N/A	5,500	5,455
406	7	94.65	103.88	100.60	20.36	103.26	71.11	147.40	71.11 to 147.40	5,564	5,597
430	1	101.89	101.89	101.89			101.89	101.89	N/A	18,000	18,340
442	1	50.37	50.37	50.37			50.37	50.37	N/A	13,500	6,800
526	1	92.65	92.65	92.65			92.65	92.65	N/A	6,600	6,115
528	1	59.54	59.54	59.54			59.54	59.54	N/A	35,000	20,840
534	2	99.76	99.76	98.94	9.09	100.83	90.69	108.83	N/A	16,500	16,325
-----ALL-----											
	24	93.23	93.98	84.91	24.37	110.68	29.62	168.33	72.66 to 107.58	12,397	10,527

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004

Posted Before: 01/15/2005

(!: AVTot=0)

NUMBER of Sales:	24	MEDIAN:	93	COV:	33.78	95% Median C.I.:	72.66 to 107.58
TOTAL Sales Price:	297,550	WGT. MEAN:	85	STD:	31.74	95% Wgt. Mean C.I.:	74.03 to 95.79
TOTAL Adj.Sales Price:	297,550	MEAN:	94	AVG.ABS.DEV:	22.72	95% Mean C.I.:	80.57 to 107.39
TOTAL Assessed Value:	252,660						
AVG. Adj. Sales Price:	12,397	COD:	24.37	MAX Sales Ratio:	168.33		
AVG. Assessed Value:	10,527	PRD:	110.68	MIN Sales Ratio:	29.62		

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02											
03	24	93.23	93.98	84.91	24.37	110.68	29.62	168.33	72.66 to 107.58	12,397	10,527
04											
-----ALL-----	24	93.23	93.98	84.91	24.37	110.68	29.62	168.33	72.66 to 107.58	12,397	10,527

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	48	MEDIAN:	74	COV:	22.34	95% Median C.I.:	69.69 to 78.49	(!: Derived)
(AgLand) TOTAL Sales Price:	3,588,371	WGT. MEAN:	73	STD:	16.74	95% Wgt. Mean C.I.:	66.39 to 78.76	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	3,554,486	MEAN:	75	AVG.ABS.DEV:	12.72	95% Mean C.I.:	70.21 to 79.68	
(AgLand) TOTAL Assessed Value:	2,579,640							
AVG. Adj. Sales Price:	74,051	COD:	17.20	MAX Sales Ratio:	121.80			
AVG. Assessed Value:	53,742	PRD:	103.26	MIN Sales Ratio:	37.90			

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/01 TO 09/30/01	2	92.39	92.39	92.02	1.02	100.40	91.44	93.33	N/A	71,340	65,645
10/01/01 TO 12/31/01	13	75.87	80.41	78.22	13.73	102.79	63.87	121.80	70.78 to 89.34	83,163	65,054
01/01/02 TO 03/31/02	5	74.41	73.16	73.47	20.09	99.58	52.48	100.97	N/A	47,136	34,629
04/01/02 TO 06/30/02	4	73.17	71.72	71.14	12.57	100.81	56.65	83.89	N/A	42,125	29,968
07/01/02 TO 09/30/02	2	71.77	71.77	73.91	13.64	97.10	61.98	81.55	N/A	32,000	23,650
10/01/02 TO 12/31/02											
01/01/03 TO 03/31/03	4	72.17	70.69	70.05	11.33	100.92	55.35	83.08	N/A	79,750	55,861
04/01/03 TO 06/30/03	6	70.79	74.95	80.12	13.30	93.55	61.06	110.91	61.06 to 110.91	65,121	52,175
07/01/03 TO 09/30/03	3	76.90	74.66	75.71	9.50	98.62	62.60	84.50	N/A	65,236	49,391
10/01/03 TO 12/31/03	3	59.03	72.15	68.83	25.20	104.82	56.40	101.02	N/A	95,287	65,590
01/01/04 TO 03/31/04	5	77.62	72.03	66.25	20.60	108.73	46.75	93.83	N/A	89,240	59,119
04/01/04 TO 06/30/04	1	37.90	37.90	37.90			37.90	37.90	N/A	225,000	85,285
<u>Study Years</u>											
07/01/01 TO 06/30/02	24	76.07	78.45	78.01	15.42	100.56	52.48	121.80	70.78 to 83.89	67,832	52,917
07/01/02 TO 06/30/03	12	70.79	73.00	75.45	12.80	96.75	55.35	110.91	61.98 to 81.55	64,477	48,650
07/01/03 TO 06/30/04	12	69.75	69.87	62.96	24.38	110.98	37.90	101.02	54.54 to 87.41	96,064	60,485
<u>Calendar Yrs</u>											
01/01/02 TO 12/31/02	11	74.41	72.38	72.69	16.02	99.58	52.48	100.97	55.84 to 83.89	42,561	30,938
01/01/03 TO 12/31/03	16	70.79	73.31	73.99	15.33	99.08	55.35	110.91	61.06 to 83.08	74,456	55,090
<u>ALL</u>											
	48	73.94	74.94	72.57	17.20	103.26	37.90	121.80	69.69 to 78.49	74,051	53,742

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	48	MEDIAN:	74	COV:	22.34	95% Median C.I.:	69.69 to 78.49	(!: Derived)
(AgLand) TOTAL Sales Price:	3,588,371	WGT. MEAN:	73	STD:	16.74	95% Wgt. Mean C.I.:	66.39 to 78.76	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	3,554,486	MEAN:	75	AVG.ABS.DEV:	12.72	95% Mean C.I.:	70.21 to 79.68	
(AgLand) TOTAL Assessed Value:	2,579,640							
AVG. Adj. Sales Price:	74,051	COD:	17.20	MAX Sales Ratio:	121.80			
AVG. Assessed Value:	53,742	PRD:	103.26	MIN Sales Ratio:	37.90			

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GEO CODE / TOWNSHIP

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
4201	5	59.03	70.77	68.66	23.83	103.07	55.84	101.02	N/A	73,572	50,517
4203	3	74.41	77.60	79.76	7.36	97.29	70.97	87.41	N/A	66,666	53,171
4205	7	70.71	68.46	58.23	15.72	117.57	37.90	100.97	37.90 to 100.97	78,905	45,945
4207	2	69.87	69.87	71.25	18.92	98.06	56.65	83.08	N/A	33,500	23,867
4409	4	75.48	72.88	64.95	21.56	112.21	46.75	93.83	N/A	59,700	38,776
441	1	91.44	91.44	91.44			91.44	91.44	N/A	99,400	90,895
4411	7	78.49	80.06	78.39	6.31	102.14	71.50	93.33	71.50 to 93.33	87,813	68,832
4413	7	70.78	82.10	79.64	23.15	103.10	61.06	121.80	61.06 to 121.80	42,173	33,585
4415	4	64.59	64.91	65.82	17.64	98.62	52.48	77.96	N/A	101,293	66,668
4447	3	61.98	64.98	64.40	11.98	100.90	55.35	77.62	N/A	52,000	33,490
4449	2	70.92	70.92	72.08	3.57	98.40	68.39	73.46	N/A	103,000	74,242
4453	3	89.34	92.38	90.80	12.69	101.74	76.90	110.91	N/A	117,333	106,541
_____ALL_____	48	73.94	74.94	72.57	17.20	103.26	37.90	121.80	69.69 to 78.49	74,051	53,742

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
9500	48	73.94	74.94	72.57	17.20	103.26	37.90	121.80	69.69 to 78.49	74,051	53,742
_____ALL_____	48	73.94	74.94	72.57	17.20	103.26	37.90	121.80	69.69 to 78.49	74,051	53,742

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
2	48	73.94	74.94	72.57	17.20	103.26	37.90	121.80	69.69 to 78.49	74,051	53,742
_____ALL_____	48	73.94	74.94	72.57	17.20	103.26	37.90	121.80	69.69 to 78.49	74,051	53,742

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
34-0001											
34-0100											
49-0010	1	70.97	70.97	70.97			70.97	70.97	N/A	52,000	36,905
49-0032											
67-0001	17	73.46	72.74	72.50	10.93	100.33	54.54	93.33	61.98 to 78.49	82,643	59,914
67-0069	16	73.88	74.95	70.83	20.78	105.82	37.90	110.91	62.60 to 89.34	77,514	54,902
74-0070	14	76.18	77.90	75.32	20.99	103.43	52.48	121.80	56.40 to 101.02	61,236	46,124
NonValid School											
_____ALL_____	48	73.94	74.94	72.57	17.20	103.26	37.90	121.80	69.69 to 78.49	74,051	53,742

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	48	MEDIAN:	74	COV:	22.34	95% Median C.I.:	69.69 to 78.49	(!: Derived)
(AgLand) TOTAL Sales Price:	3,588,371	WGT. MEAN:	73	STD:	16.74	95% Wgt. Mean C.I.:	66.39 to 78.76	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	3,554,486	MEAN:	75	AVG.ABS.DEV:	12.72	95% Mean C.I.:	70.21 to 79.68	
(AgLand) TOTAL Assessed Value:	2,579,640							
AVG. Adj. Sales Price:	74,051	COD:	17.20	MAX Sales Ratio:	121.80			
AVG. Assessed Value:	53,742	PRD:	103.26	MIN Sales Ratio:	37.90			

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ACRES IN SALE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0.01 TO 10.00	1	83.89	83.89	83.89			83.89	83.89	N/A	4,500	3,775
10.01 TO 30.00	3	56.65	57.24	57.14	5.95	100.18	52.48	62.60	N/A	32,628	18,643
30.01 TO 50.00	8	67.77	73.88	73.39	16.14	100.66	61.06	100.97	61.06 to 100.97	33,068	24,269
50.01 TO 100.00	17	70.97	74.00	70.08	17.21	105.59	46.75	121.80	56.40 to 81.55	55,586	38,952
100.01 TO 180.00	17	77.96	80.28	75.78	15.90	105.94	37.90	110.91	71.33 to 91.44	114,151	86,499
180.01 TO 330.00	2	64.00	64.00	63.94	14.78	100.10	54.54	73.46	N/A	151,000	96,545
ALL	48	73.94	74.94	72.57	17.20	103.26	37.90	121.80	69.69 to 78.49	74,051	53,742

MAJORITY LAND USE > 95%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	8	77.29	77.25	80.80	21.28	95.60	52.48	110.91	52.48 to 110.91	82,810	66,911
DRY-N/A	21	73.46	71.28	67.18	13.00	106.11	37.90	100.97	66.46 to 77.62	84,785	56,955
GRASS	13	81.55	80.07	78.24	15.40	102.34	54.54	103.63	64.83 to 93.83	62,462	48,870
GRASS-N/A	6	64.73	73.58	71.11	24.42	103.47	55.84	121.80	55.84 to 121.80	49,916	35,495
ALL	48	73.94	74.94	72.57	17.20	103.26	37.90	121.80	69.69 to 78.49	74,051	53,742

MAJORITY LAND USE > 80%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	19	74.65	75.43	76.00	16.36	99.25	46.75	110.91	63.87 to 84.50	83,599	63,533
DRY-N/A	10	70.79	68.17	61.34	13.25	111.14	37.90	83.89	56.65 to 78.49	85,459	52,422
GRASS	16	77.98	80.01	77.60	19.97	103.11	54.54	121.80	61.98 to 93.83	58,407	45,323
GRASS-N/A	3	68.39	67.40	69.56	10.78	96.89	55.84	77.96	N/A	59,000	41,038
ALL	48	73.94	74.94	72.57	17.20	103.26	37.90	121.80	69.69 to 78.49	74,051	53,742

MAJORITY LAND USE > 50%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	29	73.46	72.93	70.87	15.59	102.90	37.90	110.91	66.46 to 78.49	84,240	59,701
GRASS	19	74.41	78.02	76.32	19.61	102.23	54.54	121.80	61.98 to 93.33	58,500	44,646
ALL	48	73.94	74.94	72.57	17.20	103.26	37.90	121.80	69.69 to 78.49	74,051	53,742

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

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(AgLand) TOTAL Adj.Sales Price:	3,554,486	MEAN:	75	AVG.ABS.DEV:	12.72	95% Mean C.I.:	70.21 to 79.68	
(AgLand) TOTAL Assessed Value:	2,579,640							
AVG. Adj. Sales Price:	74,051	COD:	17.20	MAX Sales Ratio:	121.80			
AVG. Assessed Value:	53,742	PRD:	103.26	MIN Sales Ratio:	37.90			

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SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	1	83.89	83.89	83.89			83.89	83.89	N/A	4,500	3,775
Total \$											
1 TO 9999	1	83.89	83.89	83.89			83.89	83.89	N/A	4,500	3,775
10000 TO 29999	4	66.35	73.68	74.48	18.33	98.93	61.06	100.97	N/A	26,850	19,997
30000 TO 59999	19	74.41	76.77	76.49	17.78	100.37	52.48	121.80	63.87 to 84.50	42,888	32,806
60000 TO 99999	11	76.26	75.95	76.88	14.39	98.79	55.35	101.02	56.40 to 91.44	76,277	58,639
100000 TO 149999	10	75.26	75.87	75.23	15.03	100.85	46.75	110.91	59.03 to 89.34	126,165	94,915
150000 TO 249999	3	54.54	55.30	52.82	21.73	104.69	37.90	73.46	N/A	175,666	92,791
ALL	48	73.94	74.94	72.57	17.20	103.26	37.90	121.80	69.69 to 78.49	74,051	53,742

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	1	83.89	83.89	83.89			83.89	83.89	N/A	4,500	3,775
Total \$											
1 TO 9999	1	83.89	83.89	83.89			83.89	83.89	N/A	4,500	3,775
10000 TO 29999	10	62.29	67.16	66.47	15.35	101.04	52.48	100.97	55.84 to 84.50	30,928	20,557
30000 TO 59999	20	72.87	76.20	72.38	16.74	105.28	46.75	121.80	68.39 to 81.55	56,637	40,995
60000 TO 99999	11	77.96	74.24	68.58	17.61	108.25	37.90	101.02	54.54 to 91.44	119,905	82,231
100000 TO 149999	6	76.38	83.52	81.86	11.60	102.03	73.46	110.91	73.46 to 110.91	131,500	107,640
ALL	48	73.94	74.94	72.57	17.20	103.26	37.90	121.80	69.69 to 78.49	74,051	53,742

Assessment Actions Report Pawnee County

Residential

Pawnee County completed a reappraisal of Pawnee City for 2005. This included an on-site inspection, new picture, and interior inspections whenever possible. This work was completed by the County Assessor and Contract Appraiser. The County also implemented new land values for Fraziers Lake and Table Rock. The lot values at Frazier's Lake were changed from \$1020 per lot to \$900 per lot. In Table Rock, the lots are valued by the square foot, and these were changed from \$.10/square foot to \$.13/square foot for most lots. They also completed their sales review and pick-up work for the residential class of property.

Commercial

A market study was done on the commercial sales in Pawnee County. The analysis of the commercial market information indicated the sales within the current study period were assessed within the acceptable level of value; therefore no adjustments were made to the commercial assessments for 2005 except for pick-up work. The county also completed their sales review for 2005. The County plans to review their commercial property next year.

Agricultural

The county became aware that the current soil conversion had not been implemented in Pawnee County; therefore one of the major changes for 2005 is the implementation of the current soil conversion. Most of the changes will cause some soils to move up one classification. The values will change based on classifying the acres into the correct land classification group. They also completed their sales review and pick-up work for the agricultural class of property.

Total Real Property Value (Sum 17,25,&30)	Records	3,874	Value	226,040,720	Total Growth (Sum 17,25,&41)	878,565
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Schedule I: Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
1. Res UnImp Land	212	484,710	8	15,890	3	18,535	223	519,135	
2. Res Improv Land	872	2,567,725	42	314,810	67	530,565	981	3,413,100	
3. Res Improvmnts	877	19,760,045	42	1,733,735	77	2,695,735	996	24,189,515	
4. Res Total (Records - sum lines 1 & 3; Value - sum lines 1 through 3)							1,219	28,121,750	441,080
	Records	Value	Records	Value	Records	Value	Records	Value	
5. Com UnImp Land	44	46,880	8	33,865	2	10,245	54	90,990	
6. Com Improv Land	160	239,635	3	25,510	7	20,080	170	285,225	
7. Com Improvmnts	169	3,366,745	6	291,085	16	404,575	191	4,062,405	
8. Com Total (Records - sum lines 5 & 7; Value - sum lines 5 through 7)							245	4,438,620	0
	Records	Value	Records	Value	Records	Value	Records	Value	
9. Ind UnImp Land	0	0	0	0	0	0	0	0	
10. Ind Improv Land	1	3,320	1	25,325	1	7,795	3	36,440	
11. Ind Improvmnts	1	26,165	1	593,300	1	128,985	3	748,450	
12. Ind Total (Records - sum lines 9 & 11; Value - sum lines 9 through 10)							3	784,890	0
	Records	Value	Records	Value	Records	Value	Records	Value	
13. Rec UnImp Land	0	0	0	0	46	54,840	46	54,840	
14. Rec Improv Land	0	0	0	0	51	71,945	51	71,945	
15. Rec Improvmnts	0	0	0	0	57	224,230	57	224,230	
16. Rec Total (Records - sum lines 13 & 15; Value - sum lines 13 through 16)							103	351,015	0
17. Total Taxable							1,570	33,696,275	441,080

County 67 - Pawnee
2005 County Abstract of Assessment for Real Property, Form 45
Schedule II: Tax Increment Financing (TIF)

	Records	Urban Value Base	Value Excess	Records	SubUrban Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
	Records	Rural Value Base	Value Excess	Records	Total Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				0	0	0

Schedule III: Mineral Interest Records

Schedule III: Mineral Interest Records	Urban		SubUrban		Rural	
	Records	Value	Records	Value	Records	Value
23. Mineral Interest-Producing	0	0	0	0	0	0
24. Mineral Interest-Non-Producing	0	0	0	0	0	0
	Total		Growth			
	Records	Value				
23. Mineral Interest-Producing	0	0	0			
24. Mineral Interest-Non-Producing	0	0	0			
25. Mineral Interest Total	0	0	0			

Schedule IV: Exempt Records: Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	83	18	83	184

Schedule V: Agricultural Records

	Urban Records	Value	SubUrban Records	Value	Rural Records	Value	Total Records	Value
27. Ag-Vacant Land	0	0	107	5,826,160	1,245	78,302,770	1,352	84,128,930
28. Ag-Improved Land	0	0	84	6,575,375	837	78,903,105	921	85,478,480
29. Ag-Improvements	0	0	85	3,153,550	867	19,583,485	952	22,737,035
30. Ag-Total Taxable							2,304	192,344,445

County 67 - Pawnee

2005 County Abstract of Assessment for Real Property, Form 45

Schedule VI: Agricultural Records:

Non-Agricultural Detail	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
31. HomeSite UnImp Land	0	0.000	0	1	0.060	300
32. HomeSite Improv Land	0	0.000	0	53	54.380	271,900
33. HomeSite Improvements	0		0	50		2,484,990

35. FarmSite UnImp Land	0	0.000	0	6	3.500	3,325
36. FarmSite Impr Land	0	0.000	0	71	112.960	175,415
37. FarmSite Improv	0		0	193		668,560

39. Road & Ditches		0.000			328.840	
40. Other-Non Ag Use		0.000	0		0.000	0

	Rural			Total			Growth Value
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	1	1.000	5,000	2	1.060	5,300	
32. HomeSite Improv Land	456	461.500	2,307,500	509	515.880	2,579,400	
33. HomeSite Improvements	473		13,553,885	523		16,038,875	437,485
34. HomeSite Total				525	516.940	18,623,575	
35. FarmSite UnImp Land	49	36.100	42,695	55	39.600	46,020	
36. FarmSite Impr Land	771	1,176.540	1,846,785	842	1,289.500	2,022,200	
37. FarmSite Improv	2,112		6,029,600	2,305		6,698,160	0
38. FarmSite Total				2,360	1,329.100	8,766,380	
39. Road & Ditches		4,842.780			5,171.620		
40. Other-Non Ag Use		0.000	0		0.000	0	
41. Total Section VI				2,885	7,017.660	27,389,955	437,485

Schedule VII: Agricultural Records:

Ag Land Detail-Game & Parks	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.000	0	1	109.590	49,220
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	9	1,298.390	604,730	10	1,407.980	653,950

Schedule VIII: Agricultural Records:

Special Value	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.000	0	0	0.000	0
44. Recapture Val			0			0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.000	0	0	0.000	0
44. Recapture Val			0			0

County 67 - Pawnee

2005 County Abstract of Assessment for Real Property, Form 45

Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 1

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	0.000	0	0.000	0
46. 1A	0.000	0	0.000	0	166.000	271,960	166.000	271,960
47. 2A1	0.000	0	0.000	0	0.000	0	0.000	0
48. 2A	0.000	0	0.000	0	232.000	255,765	232.000	255,765
49. 3A1	0.000	0	0.000	0	80.000	71,680	80.000	71,680
50. 3A	0.000	0	0.000	0	0.000	0	0.000	0
51. 4A1	0.000	0	0.000	0	103.000	65,340	103.000	65,340
52. 4A	0.000	0	0.000	0	3.000	1,580	3.000	1,580
53. Total	0.000	0	0.000	0	584.000	666,325	584.000	666,325
Dryland:								
54. 1D1	0.000	0	590.990	827,390	3,459.470	4,837,275	4,050.460	5,664,665
55. 1D	0.000	0	1,014.480	1,353,065	11,832.600	15,568,555	12,847.080	16,921,620
56. 2D1	0.000	0	35.050	35,050	259.200	253,200	294.250	288,250
57. 2D	0.000	0	3,393.580	2,857,320	49,399.580	40,933,980	52,793.160	43,791,300
58. 3D1	0.000	0	2,218.470	1,506,985	24,693.370	16,335,365	26,911.840	17,842,350
59. 3D	0.000	0	0.000	0	0.000	0	0.000	0
60. 4D1	0.000	0	1,998.360	940,730	30,014.260	14,072,240	32,012.620	15,012,970
61. 4D	0.000	0	187.980	73,345	3,583.080	1,381,285	3,771.060	1,454,630
62. Total	0.000	0	9,438.910	7,593,885	123,241.560	93,381,900	132,680.470	100,975,785
Grass:								
63. 1G1	0.000	0	96.990	56,385	721.770	459,400	818.760	515,785
64. 1G	0.000	0	465.730	399,885	5,629.210	4,375,315	6,094.940	4,775,200
65. 2G1	0.000	0	7.050	6,560	23.500	14,305	30.550	20,865
66. 2G	0.000	0	1,862.260	1,305,600	27,666.200	19,209,450	29,528.460	20,515,050
67. 3G1	0.000	0	2,432.830	1,287,600	29,006.540	14,264,930	31,439.370	15,552,530
68. 3G	0.000	0	0.000	0	0.000	0	0.000	0
69. 4G1	0.000	0	1,501.410	615,935	29,660.630	11,776,180	31,162.040	12,392,115
70. 4G	0.000	0	1,840.670	655,070	23,922.840	8,529,025	25,763.510	9,184,095
71. Total	0.000	0	8,206.940	4,327,035	116,630.690	58,628,605	124,837.630	62,955,640
72. Waste	0.000	0	332.620	29,165	2,395.420	232,915	2,728.040	262,080
73. Other	0.000	0	6.000	510	207.490	94,150	213.490	94,660
74. Exempt	0.000		0.000		0.000		0.000	
75. Total	0.000	0	17,984.470	11,950,595	243,059.160	153,003,895	261,043.630	164,954,490

County 67 - Pawnee

2005 County Abstract of Assessment for Real Property, Form 45

Schedule X: Agricultural Records: AgLand Market Area Totals

AgLand	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76.Irrigated	0.000	0	0.000	0	584.000	666,325	584.000	666,325
77.Dry Land	0.000	0	9,438.910	7,593,885	123,241.560	93,381,900	132,680.470	100,975,785
78.Grass	0.000	0	8,206.940	4,327,035	116,630.690	58,628,605	124,837.630	62,955,640
79.Waste	0.000	0	332.620	29,165	2,395.420	232,915	2,728.040	262,080
80.Other	0.000	0	6.000	510	207.490	94,150	213.490	94,660
81.Exempt	0.000	0	0.000	0	0.000	0	0.000	0
82.Total	0.000	0	17,984.470	11,950,595	243,059.160	153,003,895	261,043.630	164,954,490

2005 Agricultural Land Detail

County 67 - Pawnee

Market Area: 1

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	0.000	0.00%	0	0.00%	0.000
1A	166.000	28.42%	271,960	40.81%	1,638.313
2A1	0.000	0.00%	0	0.00%	0.000
2A	232.000	39.73%	255,765	38.38%	1,102.435
3A1	80.000	13.70%	71,680	10.76%	896.000
3A	0.000	0.00%	0	0.00%	0.000
4A1	103.000	17.64%	65,340	9.81%	634.368
4A	3.000	0.51%	1,580	0.24%	526.666
Irrigated Total	584.000	100.00%	666,325	100.00%	1,140.967

Dry:

1D1	4,050.460	3.05%	5,664,665	5.61%	1,398.523
1D	12,847.080	9.68%	16,921,620	16.76%	1,317.156
2D1	294.250	0.22%	288,250	0.29%	979.609
2D	52,793.160	39.79%	43,791,300	43.37%	829.488
3D1	26,911.840	20.28%	17,842,350	17.67%	662.992
3D	0.000	0.00%	0	0.00%	0.000
4D1	32,012.620	24.13%	15,012,970	14.87%	468.970
4D	3,771.060	2.84%	1,454,630	1.44%	385.735
Dry Total	132,680.470	100.00%	100,975,785	100.00%	761.044

Grass:

1G1	818.760	0.66%	515,785	0.82%	629.958
1G	6,094.940	4.88%	4,775,200	7.59%	783.469
2G1	30.550	0.02%	20,865	0.03%	682.978
2G	29,528.460	23.65%	20,515,050	32.59%	694.755
3G1	31,439.370	25.18%	15,552,530	24.70%	494.683
3G	0.000	0.00%	0	0.00%	0.000
4G1	31,162.040	24.96%	12,392,115	19.68%	397.667
4G	25,763.510	20.64%	9,184,095	14.59%	356.476
Grass Total	124,837.630	100.00%	62,955,640	100.00%	504.300

Irrigated Total	584.000	0.22%	666,325	0.40%	1,140.967
Dry Total	132,680.470	50.83%	100,975,785	61.21%	761.044
Grass Total	124,837.630	47.82%	62,955,640	38.17%	504.300
Waste	2,728.040	1.05%	262,080	0.16%	96.068
Other	213.490	0.08%	94,660	0.06%	443.393
Exempt	0.000	0.00%			
Market Area Total	261,043.630	100.00%	164,954,490	100.00%	631.903

As Related to the County as a Whole

Irrigated Total	584.000	100.00%	666,325	100.00%	
Dry Total	132,680.470	100.00%	100,975,785	100.00%	
Grass Total	124,837.630	100.00%	62,955,640	100.00%	
Waste	2,728.040	100.00%	262,080	100.00%	
Other	213.490	100.00%	94,660	100.00%	
Exempt	0.000	0.00%			
Market Area Total	261,043.630	100.00%	164,954,490	100.00%	

2005 Agricultural Land Detail

County 67 - Pawnee

AgLand	Urban		SubUrban		Rural	
	Acres	Value	Acres	Value	Acres	Value
Irrigated	0.000	0	0.000	0	584.000	666,325
Dry	0.000	0	9,438.910	7,593,885	123,241.560	93,381,900
Grass	0.000	0	8,206.940	4,327,035	116,630.690	58,628,605
Waste	0.000	0	332.620	29,165	2,395.420	232,915
Other	0.000	0	6.000	510	207.490	94,150
Exempt	0.000	0	0.000	0	0.000	0
Total	0.000	0	17,984.470	11,950,595	243,059.160	153,003,895

AgLand	Total						Average Assessed Value*
	Acres	Value	Acres	% of Acres*	Value	% of Value*	
Irrigated	584.000	666,325	584.000	0.22%	666,325	0.40%	1,140.967
Dry	132,680.470	100,975,785	132,680.470	50.83%	100,975,785	61.21%	761.044
Grass	124,837.630	62,955,640	124,837.630	47.82%	62,955,640	38.17%	504.300
Waste	2,728.040	262,080	2,728.040	1.05%	262,080	0.16%	96.068
Other	213.490	94,660	213.490	0.08%	94,660	0.06%	443.393
Exempt	0.000	0	0.000	0.00%	0	0.00%	0.000
Total	261,043.630	164,954,490	261,043.630	100.00%	164,954,490	100.00%	631.903

* Department of Property Assessment & Taxation Calculates

2005 County Abstract of Assessment for Real Property, Survey

67 Pawnee

Staffing and Funding Information

Deputy(ies) on staff	1	Adopted Budget	67139
Appraiser(s) on staf	0	Requested Budget	71139
Other full-time employees	0	Appraisal	7200
Other part-time employees	1	Education/Workshop	400
Shared employees	0	County Reappraisal Budget	0
		Other	0

Residential Appraisal Information

	Residential Urban	Residential Suburban	Residential Rural	Residential Ag
Data Collection by Whom	Assr\Othr	Assr\Othr	Assr\Othr	Assr\Othr
Valuation by Whom	Assessor	Assessor	Assessor	Assessor
Reappraisal Date	1994	1994	2002	2002
Pickup Work by Whom	Assr\Othr	Assr\Othr	Assr\Othr	Assr\Othr
Marshall Date	1999	1999	1999	1999
Depreciation Date				
Market Date				
# of Market Areas	0	0	0	0

Commercial, Industrial and Agricultural Appraisal Information

	Commercial	Industrial	Agricultural
Data Collection by Whom	Assr\Othr	Assr\Othr	Assr\Othr
Valuation by Whom	Assessor	Assessor	Assessor
Reappraisal Date	2000	2000	2002
Pickup Work by Whom	Assr\Othr	Assr\Othr	Assr\Othr
Marshall Date	1999	1999	
Depreciation Date			
Market Date			2004
Income Date			
# of Market Area	0	0	0
Record Maintenance			Staff
Soil Survey Date			1976
Land Use Date			1980
Who Completed Land Use			Staff
Last Inspected			

2005 County Abstract of Assessment for Real Property, Survey

67 Pawnee

Computer and Automation Information

CAMA software used (if applicable)	TerraScan
Administration software used (if applicable)	TerraScan
GIS software used (if applicable)	N/A
Personal Property software	TerraScan

Annual Maintenance Information

	# of Permits	# of Information Statements	Other
Residential	20	6	0
Commercial	1	0	0
Industrial	0	0	0
Agricultural	0	16	0

Mapping Information

Cadastral Date	1966
Cadastral Book Maintenance	Staff
CityZone	
Zoning Date	0701
Cities with Zoning:	PAWNEE CITY

2005 County Abstract of Assessment for Real Property, Survey

67 Pawnee

Contracted Services: Administrative Services

Name of Contractor/Vendor	Cost	Expiration Date of Contract
ASI	2900	6/1/2005
SOFTWARE UPDATES & TECHNICAL SUPPORT		

Name of Contractor/Vendor	Cost	Expiration Date of Contract
---------------------------	------	-----------------------------

Name of Contractor/Vendor	Cost	Expiration Date of Contract
---------------------------	------	-----------------------------

Appraisal Services

Name of Contractor/Vendor	Cost	Expiration Date of Contract
N/A	0	12:00:00 AM
SOFTWARE UPDATES & TECHNICAL SUPPORT		

Name of Contractor/Vendor	Cost	Expiration Date of Contract
---------------------------	------	-----------------------------

Name of Contractor/Vendor	Cost	Expiration Date of Contract
---------------------------	------	-----------------------------

Name of Contractor/Vendor	Cost	Expiration Date of Contract
---------------------------	------	-----------------------------

2005 County Abstract of Assessment for Real Property, Survey

67 Pawnee

Assessor Comments

1. We still have an agreement for part-time work with Ron Elliot for appraisal, listing and etc.
2. Total building permits are down some as Pawnee City will not give their permits if under \$2500 in value.
3. For the year of 2005 we did a complete review of Pawnee City, with new photos and checking measurements.

We built a depreciation schedule based on the sales file of Pawnee City. In Table Rock we raised land values from a base of .10 sq ft to .13 sq ft. In Frazier Lake we moved lot values from \$1020 to \$900 per lot. All other towns remained the same.
4. No changes for commercial properties.
5. Amland value were changed to reflect the proper LVG groups and weighed means sales study.

PAWNEE COUNTY ASSESSOR'S OFFICE
PAWNEE CITY, NE

COPY

August 30, 2004

In accordance with section 77-1311, as amended by LB 170, the Pawnee County Assessor's office has made a five-year plan to inspect properties in Pawnee County. The updated schedule of inspection is to be arranged in this manner:

2004: Townships: Turkey Creek, Plum Creek and Mission Creek
Cities: Pawnee City

2005: All commercial property and any properties missed in previous years

2006: Townships: Table Rock, Sheridan and South Fork
Cities: Steinauer and Table Rock

2007: Townships: Steinauer, Miles, West Branch
Cities: Du Bois

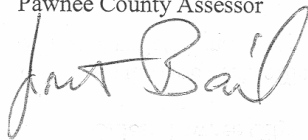
2008: Townships: Clear Creek, Pawnee and Clay
Cities: Lewiston and Burchard

2009: Townships: Turkey Creek, Plum Creek and Mission Creek
Cities: Pawnee City

As the assessor's office is in the middle of inspecting Pawnee City it is hard to state what will be completed and is needed to finish. This years budget has not been finalized so we have no idea as to what constrains there may be. We do not have the preliminary rosters to compare with our sales rosters, of which the medians do appear to be within the guidelines required, although more work will be needed as time progresses to try an improve the COD and PRD of the residence and commercial files.

This appears to be the wrong time for this report as many items needed are not final in work or knowledge of. Also, if this is to be a report from me (elected official) to the county board (elected officials) why is DPAT trying to put standards on a county report??

Jonathan Bailey
Pawnee County Assessor



RECEIVED

AUG 31 2004

NEBRASKA DEPARTMENT OF
PROPERTY ASSESSMENT & TAXATION

State of Nebraska
Department of Property Assessment and Taxation

**2004 Progress Report for
Pawnee County**

Introduction

State law establishes the framework within which the assessor must operate. A real property assessment system requires that an operation or procedure be done completely and in a uniform manner each time it is completed. Accurate and efficient assessment practices represent prudent expenditure of tax monies, establish taxpayer confidence in local government, and enable the local government to serve its citizens more effectively.

Plan of Assessment

Pursuant to Neb. Rev. Stat. Section 77-1311(8), (R. S. Supp., 2003), the assessor shall submit a Plan of Assessment to the county board of equalization and the Department of Property Assessment and Taxation, hereinafter referred to as the Department, on or before September 1, 2001, and every five years thereafter. The assessor shall update the plan each year between the adoptions of each five-year plan. The plan and any update shall examine the level, quality, and uniformity of assessment in the county and may be derived from the Progress Report developed by the Department and presented to the assessor on or before July 31 each year.

Purpose of the Department's 2004 Progress Report

The Department's Progress Report shall be based on reports and statistics developed by class and subclass of real property. The intent of the Progress Report is to provide a review of the assessor's actions for residential, commercial and agricultural property classes, and how these actions affect the overall level, quality, and uniformity of assessment of the three classes and the various subclasses.

For 2004, the Progress Report will contain two elements offering assistance in the measurement of assessment practices. The first element to be developed is a section on Standards; this portion of the report will consist of a set of minimum acceptable standards against which the assessment practices of a county will be measured. The second element will consist of topic(s) that have been chosen as data gathering subjects this year, which will be used to develop standards for measurement in future years.

The Progress Report offers guidance to the assessor in the preparation and update of their 2004 Five-Year Plan. In addition, the Progress Report will offer suggestions to the assessor to assist in the planning of cyclical inspection, review and appraisal processes. Using the 2003 Five-Year Plan and statistical analysis as a guide, the Progress Report may be used by the assessor to

extend the assessor's plan over its five year projection to indicate classes and subclasses that are in need of attention or have been omitted from the previous planning process and make recommendations accordingly.

Standards

I. Sales Review Standards

The Sales Review Standards were prepared to outline the minimum acceptable effort of sale review. The purpose of sale review is to make a qualification determination about the usability of each sale for measurement purposes. More intensive review procedures for use in the assessment and appraisal process are encouraged, but not required in this standard. This process should also be systematically extended to all classes to support the qualification decision that the assessor must make for each sale. This process must be verifiable by written documentation supplied by the assessor.

There are four standards for the sales review standard:

Standard One (1): All sales shall be deemed to be arm's length transactions unless through the verification process the sale is found to be a non-arm's length transaction. (77.1327(2))

Standard Two (2): All sales involving personal property (tangible and/or intangible) and outliers (those exhibiting a fifty-percent point deviation from the top end of the acceptable range for residential and commercial properties, and those exhibiting a forty-percent point deviation from the top end of the acceptable range for agricultural unimproved) must be verified with a primary party to the sale or knowledgeable third party. The verification may be accomplished by telephone, in person, or questionnaire.

Standard Three (3): Regardless of what interview (or verification) method is used, there shall be an established or uniform set of questions used for each interview and the responses must be recorded in written form and maintained in a readily accessible manner.

Standard Four (4): Only adjustments for personal property and intangible personal property (goodwill, going-concern value, etc.) that are verified with one of the primary parties to the sale or a knowledgeable third party should be made by the assessor, with the following consideration, "If the stated value of personal property is more than 5 percent of the total sale price for residential property or more than 25 percent for commercial property, the sale should be excluded unless the sales sample is small and there is strong evidence to support the value estimate of the personal property." [The International Association of Assessing Officers, Standard on Ratio Studies, 1999.] IAAO does not address personal property adjustments in the agricultural class; therefore it is the opinion of the Department that adjustments to agricultural land sales shall be considered in the same manner as the commercial class of property.

Findings of Sales Review Standards

Standard One (1) – Last year’s progress report indicates that Pawnee County complied with this standard, in which, their practices have not changed in regards to the qualification of sales. It is Pawnee County’s practice to qualify all sales unless found to be non arms-length through the sales verification process.

Standard Two (2) – The County attempts to verify all sales except obvious non arms-length sales. Pawnee County does not delineate whether a sale is reviewed by personal property inclusion or outlying ratios. They report that they are able to review about 75% of the total roster, either by phone or personal interview.

Standard Three (3) – Pawnee County has just developed a sales review questionnaire and is intending to begin using this form. They maintain sales books that contain a copy of the Real Estate Transfer (521) statement and a copy of the supplemental worksheet. They have intentions of printing out the sales information sheet from Terra Scan since they are entering the sales into the CAMA system. They have also obtained an appraisal contract with Ron Elliott to assist in the sales review process.

Standard Four (4) – Pawnee County does not disqualify sales based on the allocation of personal property included in a sale. However, it is Pawnee County’s practice to verify these sales to be certain that the sale price represents what sold. The assessor noted that they see very little personal property involved in the sales in Pawnee County. When personal property is discovered to be included in the sale price, it is the county’s practice to obtain a written documentation of the inventory and then also to verify this information before making an adjustment to the sale price.

Conclusion

After a review of the County’s assessment practices compared to the standards set forth in this report, it appears that Pawnee County needs to begin using their sales review questionnaire for each interview and the responses need to be recorded in written form and maintained in a readily accessible manner. The County is encouraged to further develop their sales review process to incorporate all of the standards provided in this report.

II. Property Record Keeping Standards

Pursuant to REG-10-001.10 property record file shall mean a file that contains the property record card, worksheets, supplemental data, and transfer information. All portions of the property record file shall be interrelated through codes and references, which shall be recorded on the property record card. This may be in the form of an electronic file that can be printed on demand. The Department does not recommend a particular style for a property record file. REG-10-004 requires that every assessor shall prepare and maintain a property record file which shall include a property record card, for each parcel of real property including improvements on leased land and exempt properties, in the county.

Therefore, for the property record keeping review there are three standards:

Standard One (1): Each property record card shall contain an area for the name and address of the current owner. There shall also be an area for the documentation of ownership changes and the noting of splits or additions to the original parcel during the past five years. 10-004.01A (3), 10-004.01A (2), and 10-004.01A (11). For the ability to locate a parcel of real property it shall be required that the legal description, situs of the property, and cadastral map or GIS reference number be a part of the record card. 10-004.01A (1), 10-004.01A (4), and 10-004.01A (5). The current property classification code shall be a part of the record card. 10-004.01A (6). The record card shall show tax district information as determined by the county 10-004.01A (7). Current year and one or more prior years history of the final assessed value of land and improvements. 10-004.01A (8).

Standard Two (2): The property record file shall contain a picture of the major improvement on the improved parcels. 10-004.01B (1). A sketch of the improvement or main structures if applicable. 10-004.01B (2). A ground plan sketch or aerial photograph if there are multiple improvements in addition to the main structures if applicable. 10-004.01B (3). School district codes as prescribed by the Department of Property Assessment and Taxation. 10-004.01B (4). Four or more prior year's history of the final assessed value of land and improvements. Also a complete history of each incremental adjustment or change made within an assessment year to the assessed value of the parcel recorded in the file, including the nature of the change and an indication of assessment body or official ordering the change. 10-004.01B (5). Other codes created by the assessor that are relevant to the specific parcel, such as coded expressions for the legal description, account numbers or other identifiers. 10-004.01B (6). All information or reference to all records or working papers relevant to the valuation of the property. Examples are, but not limited to; the relevant cost tables, depreciation tables, land valuation tables, income analysis, and sales comparison analysis.

Standard Three (3): The three approaches to value are cost, income and sales comparison. The Cost Approach is the approach to value which is based upon the principle of substitution that the informed purchaser would pay no more than the cost of producing a substitute property with the same utility as the subject property. (50-001.13). The Income Approach shall mean the approach to value which converts anticipated benefits to be derived from the ownership of property into a value estimate (50-001.15). The Sales Comparison Approach shall mean a process of analyzing sales of similar recently sold properties in order to derive an indication of the most probable sales price of the property being appraised. (50-001.16). The Assessor shall make the final estimation of value, depending on one or more approaches to value, on each parcel of real property. The property record file shall contain a correlation section that summarizes the results of each approach to value that has been completed for the parcel. Also there shall be a narrative statement that provides an explanation of the correlation process and the final estimate of value. 10.004.01B (7). This final value estimate shall be

consistent with the value reported on the property record card and notice of valuation change.

Findings of Property Record Keeping Standards

Standard One (1) – It appears that the county has the recommended information in the property record card. They are unable to display the situs address on the rural properties because the county does not currently have 911 addresses. The county uses the legal description for rural properties.

Standard Two (2) – The County does keep any working papers within the property record file that are used to value the property. Pawnee County utilizes Terra Scan's CAMA system in which the cost tables, depreciation tables, sales comparison analysis, income analysis are linked by codes displayed on each record file. These tables are not assessable within the hard record file, but may be retrieved through the administrator in the electronic file.

Standard Three (3) – Pawnee County utilizes Terrascan for valuation and primarily uses cost approach with market derived depreciation. Terrascan can print summary sheets of this approach to value. However, the county does not prepare a narrative document that explains their correlation process and estimate of the final value.

Conclusion

After a review of the County's assessment practices these last couple years, it appears that Pawnee County is in compliance with most of the requirements set forth in this property record keeping standard. The county is encouraged to create a narrative statement as described in standard three of the property record keeping standards. This narrative statement is also prescribed in Reg 10-004.01B(7).

III. Five Year Plan of Assessment Standards

There are several key elements that must be present for the Five-Year Plan to accomplish its intended purpose. When the Department reviews the county's present plan, they will direct their suggestions toward whether the plan utilizes the statistical sections of the most current and prior Reports and Opinions to suggest priority actions to the assessor.

Since one of the most basic purposes of the Five-Year Plan is to assure that over a five year time frame that each parcel of real property in the county has been inspected, it is imperative that the plan describe a systematic and repeatable process that will take place in a five year or shorter cycle.

All classes or subclasses or parts of classes or subclasses should be covered in the plan.

For the purpose of this report, the definitions of the following terms found in REG-50-001 are applicable. Appraisal, reappraisal and mass appraisal, (paragraph 001.02), appraisal process, (paragraph 001.03), appraisal update, (paragraph 001.05), appraisal maintenance or pick-up work, (paragraph 001.06), appraisal or assessed value adjustment, (paragraph 001.22) and other terms defined or used in the Assessment Process Regulations as necessary.

The details of each assessment process should be described within a written procedures manual. An example that should be contained in a county procedures manual is the Steps in a Revaluation that was drawn from the textbook, Mass Appraisal of Real Property, International Association of Assessing Officers, 1999.

Steps in a Revaluation

1. Performance Analysis – ratio study
2. Revaluation Decision
3. Analysis of Available resources
 - Staff
 - Data processing support
 - Existing system and procedures
 - Budget
4. Planning and organization
 - Objectives
 - Work plans and assignment of responsibilities
5. System acquisition or development
 - Forms, manuals, and valuation schedules
 - Software
6. Pilot Study
7. Data collection
 - Property characteristics data
 - Sales, income/expense, and cost data
8. Valuation
 - Initial Values
 - Testing, refinement, and final values
9. Value Defense
 - Informal hearing
 - Appeal boards
10. Final ratio study

For the five-year plan of assessment there are six standards:

Standard One (1): The plan should be formatted by year for the five years it entails and address each property class/subclass for that year.

Standard Two (2): The plan should address level of value and quality of assessment.

Standard Three (3): Budgeting, staffing, and training issues should be discussed.

Standard Four (4): There should be a time line for accomplishing goals.

Standard Five (5): Although historical information may be useful it should be kept to a minimum and not be redundant of information that may already be included in the abstract or survey; the focus should be on current and future goals.

Standard Six (6): The plan should contain detailed information on what will be required for physical inspections; anticipated number of parcels that will be done, is it done off-site, on-site, does it include interior inspections, who will do it and are they qualified, and what characteristics are they looking for. Include language in the plan as to what is actually meant by reappraisal, update, review and so forth so it is clearly understood what is going to be done. The plan should indicate which portion of the county will be reappraised, i.e. one-fourth of the county every year, and be uniquely identified, for example by neighborhoods, assessor location, market area or, townships.

Findings of Five Year Plan of Assessment

Standard One (1) – Pawnee County’s five year plan is formatted by year for the five years it entails. The plan addresses the precincts and towns to be reviewed for each year. The plan addresses residential property for each of the five years, commercial property for one of those years, and a narrative statement that agricultural land is addressed each year.

Standard Two (2) – The plan does not address level of value and quality of assessment.

Standard Three (3) – The plan very generally discusses the budget in terms of obtaining contracted appraisal work at the discretion of the allotted budget. The plan does not discuss staff or training.

Standard Four (4) – The County has established a timeline for the subclasses addressed in the plan. The timeline addresses the goals for each year for the five years it entails.

Standard Five (5) – The plan does not discuss any redundant historical information

Standard Six (6) – The County does not provide detailed information that describes their review or revaluation process for the subclasses addressed in the plan. The county does identify the residential properties by town and township. The commercial and agricultural properties were identified only by class.

Conclusion

Pawnee County has made progress at developing a cyclical appraisal plan; however, the plan needs to provide more detail to encompass all of the requirements set forth in this standard. The

County needs to lay out a detailed timeline of their appraisal intentions over the next five years. This plan should encompass the entire county by class and/or subclass regardless of the appraisal resources. This plan should help define the need or support the current funding of the assessor's office. It is expected that the first year of the plan would include more detail than the following years. The level of value and quality of assessment should be addressed as to prioritize and support which subclasses should be reviewed. The plan should also elaborate on how the classes or subclasses will be reviewed, and who will be responsible for each phase of the appraisal process. The definition of review needs to be explained so the reader clearly understands what type of review will be done.

Informational Data

I. Data Collection/Physical Characteristics (As it pertains to the appraisal process as outlined within the five-year plan of assessment.)

The assessor should be able to describe their processes to collect and maintain the physical characteristics of all parcels of real property for classification, valuation, and other purposes for both land and improvements. The characteristics gathered should be based on an analysis by the assessor of the characteristics that most affect the market. These characteristics are not necessarily limited to the physical measurements of the structures.

Conclusion

The assessor does most of the data collection with the assistance of the contracted appraiser. During a field visit, the current listing is verified which includes exterior measurements, quality, condition, and other important amenities to the property. The assessor noted that he is taking the time to review the appraisers work so they are consistent with their calls on quality and condition.

II. Assessment Procedures Manual

Although it is not specified in regulations, it is deemed to be good assessment practice to prepare a manual that specifies office and assessment procedures. This manual should contain detailed explanations of each step in the assessment processes. The procedures described must then be followed and the taxpayers may thus be assured that the county has uniform and proportionate processes used in the valuation of their property.

If the county has developed a procedures manual, is the detail sufficient to permit a reader of the manual to easily understand the assessment process in place in the county.

Are terms like appraisal, listing, verification and review defined sufficiently and used precisely enough to adequately describe the assessment processes of the county to any reader or user of the assessment procedures manual.

Conclusion

The County has not developed an Assessment Procedures Manual. They are encouraged to create a procedures manual that would satisfactorily answer the questions in the procedures manual portion of this report.

Purpose Statements for the 2005 Reports and Opinions

Commission Summary

Displays essential statistical information from other reports contained in the R&O. It is intended to provide an overview for the Commission, and is not intended as a substitute for the contents of the R&O.

Property Tax Administrator's Opinions

Contains the conclusions reached by the Property Tax Administrator regarding level of value and quality of assessment based on all the data provided by the county assessor and gathered by the Department regarding the assessment activities of the county.

Correlation Section

Contains the narrative analysis of the assessment actions and statistical results which may influence the determination of the level of value and quality of assessment for the three major classes of real property. This section is divided into three parts: Residential Real Property; Commercial Real Property; and, Agricultural Land. All information for a class of real property is grouped together to provide a thorough analysis of the level of value and quality of assessment for the class of real property.

Each part of the Correlation Section contains the following sub-parts:

- I. Correlation
- II. Analysis of Percentage of Sales Used
- III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratios
- IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value
- V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios
- VI. Analysis of R&O COD and PRD
- VII. Analysis of Changes in the Statistics Due to the Assessor Actions

Sub-part I is the narrative conclusion of all information known to the Department regarding the class of property under analysis. Sub-parts II through VII compare important statistical indicators that the Department relies on when comparing assessment actions to statistical results and provide the explanation necessary to understand the conclusions reached in Sub-part I.

The Correlation Section also contains the 2005 County Abstract of Assessment for Real Property, Form 45, Compared with the 2004 Certificate of Taxes Levied (CTL) Report which compares data from two annual administrative reports filed by the county assessor. It compares the data from the 2004 CTL to establish the prior year's assessed valuation and compares it to the data from the 2005 County Abstract of Assessment for Real Property, Form 45, to demonstrate the annual change in assessed valuation that has occurred between assessment years. This report displays the amount of assessed dollars of change and the percentage change in

various classes and subclasses of real property. It also analyzes real property growth valuation in the county.

Statistical Reports Section

Contains the statistical reports prepared by the Department pursuant to Neb. Rev. Stat. Section 77-1327(3) (Reissue 2003) and the *Standard on Ratio Studies*, International Association of Assessing Officers, (1999). These statistical reports are the outputs of the assessment sales ratio study of the county by the Department.

The statistical reports are prepared and provided to the county assessors at least four times each year. The Department, pursuant to 350 Nebraska Administrative Code, Chapter 12, Sales File, and *Directive 04-06, Responsibilities of the County or State Assessor and the Department of Property Assessment and Taxation in the Development of the Real Property Sales File for Assessment Year 2005*, November 10, 2004, provided Draft Statistical Reports, to each county assessor on or before Monday, September 17, 2004, based on data in the sales file as of Monday, September 13, 2004, and on or before Friday, November 19, 2004, based on data in the sales file as of Wednesday, November 17, 2004. The purpose of the Draft Statistical Reports was to provide the statistical indicators of the sales in the biannual rosters that were also provided to the county assessors on the aforementioned dates.

The Department provided the 2005 Preliminary Statistical Reports to the county assessors and the Commission on or before Friday, February 4, 2005, based on data in the sales file as of **Saturday, January 15, 2005**.

The Statistical Reports Section contains statistical reports from two points in time:

R&O Statistical Reports, in which the numerator of the assessment sales ratio is the 2005 assessed valuation of the property in the sales file as of the 2005 Abstract Filing Date.

Preliminary Statistical Reports, in which the numerator of the assessment sales ratio is the final 2004 assessed value of the property in the sales file.

All statistical reports are prepared using the query process described in the Technical Specification Section of the 2005 R&O.

Assessment Actions Section

Describes practices, procedures and actions implemented by the county assessor in the assessment of real property.

County Reports Section

Contains reports from and about a county which are referenced in other sections of the R&O:

County Abstract of Assessment for Real Property, Form 45

A required administrative report filed annually with the Department by the county assessor. It is a summation of the 2005 assessed values and parcel record counts of each defined class or subclass of real property in the county and the number of acres and total assessed value by Land Capability Group (LCG) and by market area (if any).

County Agricultural Land Detail

A report prepared by the Department. The Department relies on the data submitted by the county assessor on the Abstract of Assessment of Real Property, Form 45, Schedule IX and computes by county and by market area (if any) the average assessed value of each LCG and land use.

County Abstract of Assessment for Real Property, Survey

Describes the funding and staffing of the county assessor's office.

2004 Progress Report

A report prepared by the Department and presented to the county assessor on or before July 31 of each year. This report is based on reports and statistics developed by class and subclass of real property for each county. The county assessor may utilize the Progress Report in the development and update of their Five-Year Plan of Assessment. Neb. Rev. Stat. §77-1311(8) (Reissue 2003). The Progress Report contains two sections that offer assistance in the measurement of assessment practices. The first section contains a set of minimum standards against which assessment practices of a county are measured. The second section contains two topics chosen by the Department which are practices or procedures that the Department is studying for development of future standards of measurement.

The County Assessor's Five-Year Plan of Assessment-Update

The Five-Year Plan of Assessment is prepared by the county assessor and updated annually, pursuant to Neb. Rev. Stat. §77-1311(8) (Reissue 2003). It explains the scope and detail of the assessment processes planned by the county assessor for the current and subsequent four assessment years.

Special Valuation Section

The implementation of special valuation in a county, in whole or in part, presents challenges to the measurement of level of value and quality of assessment of special value and recapture value. Special valuation is a unique assessment process that imposes an obligation upon the assessment officials to assess qualified real property at a constrained taxable value. It presents challenges to measurement officials by limiting the use of a standard tool of measurement, the assessment sales ratio study. The Purpose provides the legal and policy framework for special valuation and

describes the methodology used by the Department to measure the special value and recapture value in a county.

Special valuation is deemed implemented if the county assessor has determined that there is other than agricultural or horticultural influences on the actual value of agricultural land and has established a special value that is different than the recapture value for part or all of the agricultural land in the county. If a county has implemented special valuation, all information necessary for the measurement of agricultural land in that county will be contained in the Special Valuation Section of the Reports and Opinions of the Property Tax Administrator.

Nebraska Constitutional Provisions:

Article VIII, Section 1, subsection 1: Requires that taxes be levied by valuation uniformly and proportionately upon all real property and franchises except as provided by the constitution.

Article VIII, Section 1, subsection 4: Allows the Legislature to provide that agricultural land, as defined by the Legislature, shall constitute a separate class of property for tax purposes and may provide for a different method of taxing agricultural land which results in valuations that are not uniform and proportionate with other classes of real property but are uniform and proportionate within the class of agricultural land.

Article VIII, Section 1, subsection 5: Allows the Legislature to enact laws to provide that the value of land actively devoted to agricultural use shall for property tax purposes be that value that the land would have for agricultural use without regard to any value such land might have for other purposes and uses.

Nebraska Statutory Provisions for Agricultural Land:

77-112: Definition of actual value. Actual value of real property for purposes of taxation means the market value of real property in the ordinary course of trade. Actual value may be determined using professionally accepted mass appraisal methods, including, but not limited to, the (1) sales comparison approach using the guidelines in section 77-1371, (2) income approach, and (3) cost approach. Actual value is the most probable price expressed in terms of money that a property will bring if exposed for sale in the open market, or in an arm's length transaction, between a willing buyer and willing seller, both of whom are knowledgeable concerning all the uses of which the real property is adapted and for which the real property is capable of being used. In analyzing the uses and restrictions applicable to real property, the analysis shall include a consideration of the full description of the physical characteristics of the real property and an identification of the property rights being valued.

77-201: Property taxable; valuation; classification. (1) Except as provided in subsections (2) and (3) of this section, all real property in this state, not expressly exempt therefrom, shall be subject to taxation and shall be valued at its actual value. (2) Agricultural land and horticultural land as defined in section 77-1359 shall constitute a separate and distinct class of property for purposes of property taxation, shall be subject to taxation, unless expressly exempt from taxation, and

shall be valued at eighty percent of its actual value. (3) Agricultural land and horticultural land actively devoted to agricultural or horticultural purposes which has value for purposes other than agricultural or horticultural uses and which meets the qualifications for special valuation under section 77-1344 shall constitute a separate and distinct class of property for purposes of property taxation, shall be subject to taxation, and shall be valued for taxation at eighty percent of its special value as defined in section 77-1343 and at eighty percent of its recapture value as defined in section 77-1343 when the land is disqualified for special valuation under section 77-1347.

77-1359(1): Definition of agricultural land. Agricultural land and horticultural land shall mean land which is primarily used for the production of agricultural or horticultural products, including wasteland lying in or adjacent to and in common ownership or management with land used for the production of agricultural or horticultural products. Land retained or protected for future agricultural or horticultural uses under a conservation easement as provided in the Conservation and Preservation Easements Act shall be defined as agricultural land or horticultural land. Land enrolled in a federal or state program in which payments are received for removing such land from agricultural or horticultural production shall be defined as agricultural land or horticultural land. Land that is zoned predominantly for purposes other than agricultural or horticultural use shall not be assessed as agricultural land or horticultural land.

Nebraska Statutory Provisions for Special Valuation:

77-1343(5): Definition of recapture valuation. Recapture valuation means the actual value of the land pursuant to section 77-112.

77-1343(6): Definition of special valuation. Special valuation means the value that the land would have for agricultural or horticultural purposes or uses without regard to the actual value the land would have for other purposes or uses.

Nebraska Statutory Provisions for Measurement of Level of Value:

77-1327(4): For purposes of determining the level of value of agricultural and horticultural land subject to special valuation under sections 77-1343 to 77-1348, the Property Tax Administrator shall annually make and issue a comprehensive study developed in compliance with professionally accepted mass appraisal techniques to establish the level of value if in his or her opinion the level of value cannot be developed through the use of the comprehensive assessment ratio studies developed in subsection (3) of this section.

Discussion of the Constitutional and Statutory Provisions:

Nebraska law requires that all values of real property for tax purposes shall be uniform and proportionate. Agricultural land may be treated differently from other real property for tax purposes, but the assessed values shall be uniform and proportionate within the class of agricultural land. Additionally, agricultural land may be valued for tax purposes at its value solely for agricultural use without regard to the value the land might have for any other purpose and use; however, these values must be uniform and proportionate within the application of this constitutional provision.

Nebraska's statutory structure for the valuation of agricultural land is fairly straightforward. The valuation policy is based on actual or market value. Actual value is a common, market standard that is used to determine the value of a property for many purposes, including taxation. Actual value is also a measure that is governed by practices and principles familiar to most people. Additionally, using actual value as the standard by which to determine valuation of real property provides the property owner with the ability to judge the proportionality of the valuation with other like property or other classes of property.

Discussion of Special Valuation:

The policy of special valuation was developed as the conversion of agricultural land to other uses demanded action for two purposes: one, the systematic and planned growth and development near and around urban areas; and two, to provide a tax incentive to keep agricultural uses in place until the governing body was ready for the growth and development of the land. Special value is both a land management tool and a tax incentive for compliance with the governing body's land management needs. As alternative, more intensive land uses put pressure for the conversion of underdeveloped land, economic pressures for higher and more intensive uses from non-agricultural development provide economic incentives to landowners to sell or convert their land. Governments, in order to provide for the orderly and efficient expansion of their duties, may place restrictions on landowners who convert land from one land use to a higher more intensive land use. Additionally, the existing landowners who may wish to continue their agricultural operations have an incentive to continue those practices until the governing body is ready for the conversion of their property to a more intensive use.

Without special valuation, existing agricultural landowners in these higher intensive use areas would be forced to convert their land for tax purposes, as the market value of the land could be far greater than its value for agricultural purposes and uses. The history of special valuation would indicate that the other purposes and uses are those not normally or readily known within the agricultural sector and are more intensive, requiring the greater need for governmental services, such as residential, recreational, commercial or industrial development.

There are two scenarios that exist when special valuation is implemented in a county:

One, special valuation is applicable in a defined area of the county or only for certain types of land in the county. In these situations the county has found that use of the land for non-agricultural purposes and uses influences the actual value of some of the agricultural land in the county. In these situations, the Department must measure the level of value of agricultural land, special value, and recapture value. If the methodology of the assessor states that the assessor used sales of similar land that are not influenced by the non-agricultural purposes and uses of the land, then the sales of uninfluenced land are used to determine the special valuation of the influenced land. The sales of the influenced land are used to determine the recapture value of the influenced land. The sales of agricultural land that are not influenced by the non-agricultural purposes and uses are used to measure the level of value of uninfluenced agricultural land.

Two, special valuation is applicable in the entire county. In this situation the county has found that the actual value of land for other purposes and uses other than agricultural purposes and uses influences the actual value of all of the agricultural land in the county. In these situations, the Department must measure the level of value of special value and recapture value.

Measurement of Special Valuation

The Department has two options in measuring the level of value of special valuation. In a county where special valuation is not applicable in the entire county and the land that is subject to special value is similar to agricultural land that is not subject to special value, the Department can analyze the level of value outside the special valuation area and determine if the level of value in that area should be deemed to be the level of value for special valuation. If the land in the special value area is dissimilar to other agricultural land in the county so there is no comparability of properties, the Department would analyze the valuations applicable for special value to determine if they correlate with the valuations in other parts of the county, even though direct comparability may not exist.

In a county where the special valuation is applicable throughout the entire county, the Department has developed an income based measurement methodology which does not rely on the sales of agricultural land in the county. In developing this methodology, the Department considered all possible mass appraisal techniques. There is, however, no generally accepted approach for the measurement of constrained values. For example, the assessment/sales ratio study measures influences of the “whole” market. In counties where there are nonagricultural influences throughout the county, there are no sales in that county without a nonagricultural influence on value. As a result, the Department had to examine and adapt professionally accepted mass appraisal techniques to the measurement of special valuation other than the assessment sales ratio. As the Department analyzed the three professionally accepted mass appraisal techniques relating to the valuation of real property, the Department discarded the use of the cost approach as not being suited to the analysis of unimproved agricultural land. With respect to the sales comparison approach, in counties that are 100 percent special valuation, any sales data would have to be “surrogate” sales from other counties where nonagricultural influences have no impact on sales of agricultural land. This analysis would provide a significant level of subjectivity in terms of whether the counties from which the surrogate sales are drawn are truly comparable to the county that is being measured. The Department ultimately chose to adapt the income approach to this process. First, the income approach could rely on income data from the county being measured. Second, the Department could, to some degree, reduce the subjectivity of the process because nonagricultural influences do not influence the cash rent that land used for agricultural purposes commands in the market place.

Rent Data

For purposes of determining the income for the Department’s measurement technique, the Department gathered cash rent data for agricultural land. There were three sources for cash rent data. One, the annual study done by the University of Nebraska, Lincoln, titled *Nebraska Farm Real Estate Market Developments 2003-2004*. Two, the Board of Educational Lands and Funds

(BELF), which provides a statewide schedule of crop land rental rates and grass land rental rates. The databases provided by BELF contained a summary presentation of all of the rental contracts that were examined by county, parcel size, land use, contract rent, BELF rent estimate and classification and notes relating to lease conditions. This data was provided for both cropland and grassland. Three, the annual survey entitled *Farm and Ranch Managers Cash Rental Rate Survey*, which is provided to the Department from BELF.

Gross rental amounts are used in the Department's methodology because the marketplace tends to take expenses and taxes (items that must be accounted for in any income approach to value) into account in the determination of the amount the lessee will pay the lessor for the rental of agricultural land.

Rate Data

The second portion of the income methodology is the development of a "rate". The Department sought to correlate the available data and determine a single rate for each major land use. By doing this, the final values which were developed as a standard for comparison with the special valuation varied by county based on the rent estimates that were made. The calculation for the rate was done in several steps. First, the abstract of assessment was used to determine the assessed valuation for each land classification group for the counties not using special valuation that were comparable to the special valuation counties. Second, that assessed valuation was divided by the level of value for agricultural land as determined by the Tax Equalization and Review Commission to reach 100% of the value of agricultural land without nonagricultural influences. In turn, the Department took the rent estimates for each LCG in those counties and multiplied them by the number of acres in that LCG to generate total income. That amount was then divided by the total value of agricultural land to determine a rate for that county. The rates for the comparable counties were then arrayed, in a manner similar to assessment/sales ratios. In developing the rates, a starting point was the use of "comparable" counties to those using special valuation.

The Department looked to counties where there was not an active process of special valuation in place or unrecognized nonagricultural influences. Additionally, the Department looked to comparable counties in the proximity of the counties being measured. The most significant group was the 12 counties that were geographically adjacent to the eight special valuation counties. Further, the Department looked at the distribution of land uses in the comparable counties and whether they were similar to those in the subject counties. The Department then sorted counties and rates based on land use mix. As the Department worked through the process, land use mix tended to drive the analysis. The eight primary special valuation counties were all strongly weighted toward dryland, measuring 66.6% to 82.8% dryland use. In analyzing the counties in the eastern part of the state, a mean and median rate was calculated based on the proportion of land use. For the counties with 65% and greater dryland use, the mean rates were between 6.07% and 6.20% and the median rates were between 6.27% and 6.42%. The Department's correlation process resulted in a rate of 6.25% to apply to the dryland rents to convert them to value.

A similar process was done for grassland and the Department determined the rate to be 4.25%. For the eight primary special valuation counties, grassland use varied between approximately 5 and 22%. Therefore, the rate determined by the Department was based on the rates calculated for counties with similar percentages of grassland use.

The Department had the most difficulty with a rate for irrigated land. In analyzing the uninfluenced counties, irrigated use had the greatest “spread” in calculated rates. Additionally, some of the counties where irrigated land rates were developed had agricultural land with little similarity to the special valuation counties. The Department finally chose the counties with the most similarity to those being measured and developed a rate of 8.25%.

Valuation Calculation

The applicable rates were applied to the rental income for each land use multiplied by the number of acres for that use. The result of this calculation was to reach total special valuation, which represents of the value for agricultural purposes only.

Measurement Calculation

Lastly, to calculate the level of value achieve by a county, the Department takes value calculated from the income approach which represents the total special valuation for a county and compares it to the amount of special valuation provided by the county on its annual abstract of assessment to reach the estimated level of value for special valuation in each subject county.

Measurement of Recapture Valuation

The measurement of recapture valuation is accomplished by using the Department’s sales file and conducting a ratio study using the recapture value instead of the assessed or special value in making the comparison to selling price. The Department has the capability of providing statistical reports utilizing all agricultural sales or utilizing only the sales that have occurred with recapture valuation stated by the assessor on the sales file record.

Measurement of Agricultural Land Valuation

In a county where special valuation is not applicable in the entire county, the Department must measure the level of value of the agricultural land valuation. This is accomplished by using part of the agricultural land sales file using sales that are not in the area where special valuation is available. Other than using only the applicable part of the sales file, this is the same measurement process that is used by the Department for agricultural land in a county that has no other purposes and uses for its agricultural land.

Purpose Statements Section

Describes the contents and purpose of each section in the Reports and Opinions.

Glossary

Contains the definitions of terms used throughout the Reports and Opinions.

Technical Specifications Section

Contains the calculations used to prepare the Commission Summary, the Correlation Section tables, the Statistical Reports Query, and the Statistical Reports.

Certification

Sets forth to whom, how and when copies of the Reports and Opinions are distributed.

Map Section

The Map section contains a collection of maps that the Property Tax Administrator has gathered that pertain to each county. These maps may be used as a supplement to the Reports and Opinions of the Property Tax Administrator.

History Valuation Charts Section

The History Valuation chart section contains four charts for each county. The charts display taxable valuations by property class and subclass, annual percentage change, cumulative percentage change, and the rate of annual percent change over the time period of 1992 to 2004.

Glossary

Actual Value: the market value of real property in the ordinary course of trade. Actual value may be determined using professionally accepted mass appraisal methods, including, but not limited to, (1) sales comparison approach using the guidelines in Neb. Rev. Stat. §77-1371 (Reissue 2003), (2) income approach, and (3) cost approach. Actual value is the most probable price expressed in terms of money that a property will bring if exposed for sale in the open market, or in an arm's length transaction, between a willing buyer and willing seller, both of whom are knowledgeable concerning all the uses of which the real property is adapted and for which the real property is capable of being used. In analyzing the uses and restrictions applicable to real property, the analysis shall include a consideration of the full description of the physical characteristics of the real property and an identification of the property rights being valued.

Adjusted Sale Price: a sale price that is the result of adjustments made to the purchase price reported on the Real Estate Transfer Statement, Form 521, for the affects of personal property or financing included in the reported purchase price. If the sale price is adjusted, it is the adjusted sale price that will be used as the denominator in the assessment sales ratio. While an adjustment for time is listed as an allowable adjustment, the Department does not adjust selling prices for time under its current practices.

Agricultural Land: land that is agricultural land and horticultural land as defined in Neb. Rev. Stat. §77-1343(1) (R. S. Supp., 2004) and Neb. Rev. Stat. §77-1359(1) (Reissue 2003).

Agricultural Land Market Areas: areas with defined characteristics within which similar agricultural land is effectively competitive in the minds of buyers and sellers with other comparable agricultural land in the area within a county. These areas are defined by the county assessor.

Agricultural Property Classification: includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-05 Agricultural, all Statuses. A sub-classification is defined for the Status-2: unimproved agricultural properties (see, Agricultural Unimproved Property Classification).

Agricultural Unimproved Property Classification: includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-05 Agricultural, Status-2.

Arm's Length Transaction: a sale between two or more parties, each seeking to maximize their positions from the transaction. All sales are deemed to be arm's length transactions unless determined to be otherwise under professionally accepted mass appraisal techniques.

Assessed Value: the value of a parcel of real property established by a government that will be the basis for levying a property tax. In Nebraska, the assessed value of a parcel of real property is first established by the county assessor of each county. For purposes of the Department's sales file, the assessed value displays the value for land, improvements and total. The assessed value is the numerator in the assessment sales ratio.

Assessment: the official act of the county assessor to discover, list, value, and determine the taxability of all parcels of real property in a county.

Assessment Level: the legal requirement for the assessed value of all parcels of real property. In Nebraska, the assessment level for the classes of residential and commercial real property is one hundred percent of actual value; the assessment level for the class of agricultural and horticultural land is 80% of actual value; and, the assessment level for agricultural land receiving special valuation is 80% of special value and recapture value.

Assessment Sales Ratio: the ratio that is the result of the assessed value divided by the sale price, or adjusted sale price, of a parcel of real property that has sold within the study period of the state-wide sales file.

Assessor Location: categories in the state-wide sales file which are defined by the county assessor to represent a class or subclass of property that is not required by statute or regulation. Assessor location allows the county assessor to further sub-stratify the sales in the state-wide sales file.

Average Absolute Deviation (AVG.ABS.DEV.): the arithmetic mean of the total absolute deviations from a measure of central tendency such as the median. It is used in calculating the coefficient of dispersion (COD).

Average Assessed Value: the value that is the result of the total assessed value of all sold properties in the sample data set divided by the total of the number of sales in the sample data set.

Average Selling Price: the value that is the result of the total sale prices of all properties in the sample data set divided by the total of the number of sales in the sample data set.

Central Tendency, Measure of: a single point in a range of observations, around which the observations tend to cluster. The three most commonly used measures of central tendency calculated by the Department are the median ratio, weighted mean ratio and mean ratio.

Coefficient of Dispersion (COD): a measure of assessment uniformity. It is the average absolute deviation calculated about the median expressed as a percentage of the median.

Coefficient of Variation (COV): the measure of the relative dispersion of the sample data set about the mean. It is the standard deviation expressed in terms of a percentage of the mean.

Commercial Property Classification: includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-02 Multi-Family, all Statuses; Property parcel type 03-Commercial, all Statuses; and, Property parcel type 04-Industrial, all Statuses.

Confidence Interval (CI): a calculated range of values in which the measure of central tendency of the sales is expected to fall. The Department has calculated confidence intervals around all three measures of central tendency.

Confidence Level: the required degree of confidence in a confidence interval commonly stated as 90, 95, or 99 percent. For example, a 95 percent confidence interval would mean that one can be 95% confident that the measure of central tendency used in the interval falls within the indicated range.

Direct Equalization: the process of adjusting the assessed values of parcels of real property, usually by class or subclass, using adjustment factors or percentages, to achieve proportionate valuations among the classes or subclasses.

Equalization: the process to ensure that all locally assessed real property and all centrally assessed real property is assessed at or near the same level of value as required by law.

Geo Code: each township represented by a state-wide unique sequential four-digit number starting with the township in the most northeast corner of the state in Boyd County going west to the northwest corner of the state in Sioux County and then proceeding south one township and going east again, until ending at the township in the southwest corner of the state in Dundy County.

Growth Value: is reported by the county assessor on the Abstract of Assessment for Real Property, Form 45. Growth value includes all increases in valuation due to improvements of real properties as a result of new construction, improvements, and additions to existing buildings. Growth value does not include a change in the value of a class or subclass of real property as a result of the revaluation of existing parcels, the value changes resulting from a change in use of the parcel, or taxable value added because a parcel has changed status from exempt to taxable. There is no growth value for agricultural land.

Indirect Equalization: the process of computing hypothetical values that represent the best estimate of the total taxable value available at the prescribed assessment level. Usually a function used to ensure the proper distribution of intergovernmental transfer payments between state and local governments, such as state aid to education.

Level of Value: the level of value is the level achieved by the county assessor for a class or subclass of centrally assessed property. The Property Tax Administrator is annually required to give an opinion of the level of value achieved by each county assessor to the Tax Equalization and Review Commission. The acceptable range for levels of value for classes of real property are provided in Neb. Rev. Stat. §77-5023 (3) (R.S. Supp., 2004).

Location: the portion of the Property Classification Code that describes the physical situs of the real property by one of the following descriptions:

- 1-Urban, a parcel of real property located within the limits of an incorporated city or village.
- 2-Suburban, a parcel of real property located outside the limits of an incorporated city or village, but within the legal jurisdiction of an incorporated city or village.
- 3-Rural, a parcel of real property located outside an urban or suburban area, or located in an unincorporated village or subdivision which is outside the legal jurisdiction of an incorporated city or village.

Majority Land Use: the number of acres compared to total acres by land use for agricultural land. The thresholds used by the Department are: 95%, 80% and 50%. If “N/A” appears next to any category it means there are “other” land classifications included within this majority grouping.

Maximum Ratio: the largest ratio occurring in the arrayed sample data set.

Mean Ratio: the ratio that is the result of the total of all assessment/sales ratios in the sample data set divided by the number of ratios in the sample data set.

Median Ratio: the middle ratio of the arrayed sample data set. If there is an even number of ratios, the median is the average of the two middle ratios.

Minimally Improved Agricultural Land: a statistical report that uses the sales file data for all sales of parcels classified as Property Classification Code: Property parcel type-05 Agricultural, which have non-agricultural land and/or improvements of minimal value, the assessed value is determined to be less than \$10,000 and less than 5% of the selling price.

Minimum Ratio: the smallest ratio occurring in the arrayed sample data set.

Non-Agricultural Land: for purposes of the County Abstract of Assessment for Real Property, Form 45, land located on a parcel that is classified as Property Classification Code: Property parcel type-05 Agricultural, which is not defined as agricultural and horticultural land, pursuant to Neb. Rev. Stat. §77-1359 (Reissue 2003).

Number of Sales: the total number of sales contained in the sales file that occurred within the applicable Sale Date Range for the class of real property.

Population: the set of data from which a statistical sample is taken. In assessment, the population is all parcels of real property within a defined class or subclass in the county.

Price Related Differential (PRD): a measure of assessment vertical uniformity (progressivity or regressivity). It measures the relative treatment of properties based upon the selling price of the properties. It is calculated by dividing the mean ratio by the weighted mean ratio.

Property Classification Code: a code that is required on the property record card of all parcels of real property in a county. The Property Classification Code enables the stratification of real property into classes and subclasses of real property within each county. The classification code is a series of numbers which is defined in Title 350, Nebraska Administrative Code, ch.10-004.02.

Property Parcel Type: the portion of the Property Classification Code that indicates the predominant use of the parcel as determined by the county assessor. The Property parcel types are:

- 01-Single Family Residential
- 02-Multi-Family Residential
- 03-Commercial
- 04-Industrial
- 05-Agricultural
- 06-Recreational
- 07-Mobile Home
- 08-Minerals, Non-Producing
- 09-Minerals, Producing
- 10-State Centrally Assessed
- 11-Exempt
- 12-Game and Parks

Purchase Price: the actual amount, expressed in terms of money, paid for a good or service by a willing buyer. This is the amount reported on the Real Estate Transfer Statement, Form 521, Line 22.

Qualified Sale: a sale which is an arm's length transaction included in the state-wide sales file. The determination of the qualification of the sale may be made by the county assessor or the Department.

Qualitative Statistics: statistics which assist in the evaluation of assessment practices, such as the coefficient of dispersion (COD) and the price related differential (PRD).

Quality of Assessment: the quality of assessment achieved by the county assessor for a class or subclass of real property. The Property Tax Administrator is annually required to give an opinion of the quality of assessment achieved by each county assessor to the Commission.

Recapture Value: for agricultural and horticultural land receiving special valuation, the assessed value of the land if the land becomes disqualified from special valuation. Recapture value means the actual value of the land pursuant to Neb. Rev. Stat. §77-112 (Reissue 2003). Special value land is valued for taxation at 80% of its recapture value, if recapture is triggered.

Residential Property Classification: includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-01 Single Family, all Statuses; Property parcel type-06 Recreational, all Statuses; and, Property parcel type-07 Mobile Home, Statuses 1 and 3.

Sale: all transactions of real property for which the Real Estate Transfer Statement, Form 521, is filed and with stated consideration of more than one hundred dollars or upon which more than one dollar and seventy-five cents of documentary stamp taxes are paid.

Sale Date Range: the range of sale dates reported on Real Estate Transfer Statements, Form 521, that are included in the sales assessment ratio study for each class of real property.

Sale Price: the actual amount, expressed in terms of money, received for a unit of goods or services, whether or not established in a free and open market. The sale price may be an indicator of actual value of a parcel of real property. An estimate of the sales price may be made from the amount of Documentary Stamp Tax reported on the Real Estate Transfer Statement, Form 521, as the amount recorded on the deed. The sale price is part of the denominator in the assessment sales ratio.

Sample Data Set: a set of observations selected from a population.

Special Value: for agricultural and horticultural land receiving special valuation, the assessed value of the land if the land is qualified for special valuation. Special value means the value that the land has for agricultural or horticultural purposes or uses without regard to the actual value that land has for other purposes and uses. Special value land is valued for taxation at 80% of its special value.

Standard Deviation (STD): the measure of the extent of the absolute difference of the sample data set around the mean. This calculation is the first step in calculating the coefficient of variation (COV). It assumes a normalized distribution of data, and therefore is not relied on heavily in the analysis of assessment practices.

Statistics: numerical descriptive data calculated from a sample, for example the median, mean or COD. Statistics are used to estimate corresponding measures for the population.

Status: the portion of the Property Classification Code that describes the status of a parcel:

- 1-Improved, land upon which buildings are located.
- 2-Unimproved, land without buildings or structures.
- 3-Improvement on leased land (IOLL), any item of real property which is located on land owned by a person other than the owner of the item.

Total Assessed Value: the sum of all the assessed values in the sample data set.

Total Sale Price: the sum of all the sale prices in the sample data set. If the selling price of a sale was adjusted for qualification, then the adjusted selling price would be used.

Usability: the coding for the treatment of a sale in the state-wide sales file database.

- 1-use the sale without adjustment
- 2-use the sale with an adjustment
- 4-exclude the sale

Valuation: process or act to determine the assessed value of all parcels of real property in the county each year.

Weighted Mean Ratio: the ratio that is the result of the total of all assessed values of all properties in the sample data set divided by the total of all sale prices of all properties in the sample data set.

Commission Summary Calculations

For all classes of real property

For Statistical Header Information and History: see Statistical Calculations

For Residential Real Property

% of value of this class of all real property value in the county:

$\text{Abstract \#4 value} + \text{Abstract \#16 value} / \text{Abstract Total Real Property Value}$

% of records sold in study period:

$\text{Total Sales from Sales File} / \text{Abstract \#4 records} + \text{Abstract \#16 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#4 value} + \text{Abstract \#16 value}$

Average assessed value of the base:

$\text{Abstract \#4 value} + \text{Abstract \#16 value} / \text{Abstract \#4 records} + \text{Abstract \#16 records}$

For Commercial Real Property

% of value of this class of all real property value in the county:

$\text{Abstract \#8 value} + \text{Abstract \#12 value} / \text{Abstract Total Real Property Value}$

% of records sold in study period:

$\text{Total Sales from Sales File} / \text{Abstract \#8 records} + \text{Abstract \#12 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#8 value} + \text{Abstract \#12 value}$

Average assessed value of the base:

$\text{Abstract \#8 value} + \text{Abstract \#12 value} / \text{Abstract \#8 records} + \text{Abstract \#12 records}$

For Agricultural Land

% of value of this class of all real property value in the county:

$\text{Abstract \#30 value} / \text{Abstract Total Real Property Value}$

% of records sold in the study period:

$\text{Total Sales from Sales File} / \text{Abstract \#30 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#30 value}$

Average assessed value of the base:

Abstract #30 value/Abstract #30 records

Correlation Table Calculations

I. Correlation - Text only

II. Analysis of Percentage of Sales Used

	2002	2003	2004	2005
Total Sales				
Qualified Sales				
Percent Used	XX.XX	XX.XX	XX.XX	XX.XX

Chart: Yes

Stat Type: Total & Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2002, 2003, 2004

Field: no2005

Calculation:

Percent of Sales Used: Round([Qualified]/[Total]*100,2)

III. Analysis of the Preliminary, Trended Preliminary, and R&O Median Ratios

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2002				
2003				
2004				
2005		XX.XX	XX.XX	

Chart: Yes

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2002, 2003, 2004

Field: median

Calculations:

%Chngexclgrowth: Round(If([proptype]="Residential",((([Trended 4 (resgrowvalsum)]!SumOftotalvalue-[Trended 4 (resgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!RESID+ctl04cnt!RECREAT))*100)/Avg(ctl04cnt!RESID+ctl04cnt!RECREAT),If([proptype]="Commercial",((([Trended 5 (comgrowvalsum)]!SumOftotalvalue-[Trended 5 (comgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!COMM+ctl04cnt!INDUST))*100)/Avg(ctl04cnt!COMM+ctl04cnt!INDUST),If([proptype]="AGRICULTURAL UNIMPROVED",((([Trended 6 (agvalsum)]!SumOftotalvalue-Avg(ctl04cnt!TOTAG))*100)/Avg(ctl04cnt!TOTAG,Null))),2)

Trended Ratio: Round(If([proptype]="Residential",([Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]*([Trended 4 (resgrowvalsum)]!SumOftotalvalue-[Trended 4 (resgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!RESID+ctl04cnt!RECREAT)))/(Avg(ctl04cnt!RESID+ctl04cnt!RECREAT)*100)*100,If([proptype]="Commercial",[Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]*([Trended 5 (comgrowvalsum)]!SumOftotalvalue-[Trended 5 (comgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!COMM+ctl04cnt!INDUST)))*100)/(Avg(ctl04cnt!COMM+ctl04cnt!INDUST)*100),If([proptype]="Agricultural Unimproved",[Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]*([Trended 6 (agvalsum).SumOftotalvalue]-Avg(ctl04cnt!TOTAG))*100)/(Avg(ctl04cnt!TOTAG)*100,Null))),2)

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
	2001 to 2002	
	2002 to 2003	
	2003 to 2004	
XX.XX	2004 to 2005	XX.XX (from Table III Calc)

Chart: Yes

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Yearly (most recent twelve months of sales)

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 01 02, 02 03, 03 04

Field: aggreg

Calculation:

%ChngTotassvals: If(Val([Percent Change 2 (Prelim).aggreg])=0,"N/A",Round((([Percent Change 1 (R&O).aggreg]-[Percent Change 2 (Prelim).aggreg])/[Percent Change 2 (Prelim).aggreg]*100,2))

% Change in Assessed Value Excl. Growth, use %Chngexclgrowth from Table III calc.

V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios

	Median	Weighted Mean	Mean
R&O Statistics			

Chart: Yes

Stat Type: Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: median, aggreg and mean

VI. Analysis of R&O COD and PRD

	COD	PRD
R&O Statistics		
Difference	XX	XX

Chart: No

Stat Type: Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: PRD and COD

Calculations:

CODDiff: Round(IIf([2005R&O]!proptype="Residential",IIf(Val([2005R&O]!cod)>15,Val([2005R&O]!cod)-15,0),IIf(Val([2005R&O]!cod)>20,Val([2005R&O]!cod)-20,0)),2)

PRDDiff: Round(IIf(Val([2005R&O]!prd)>103,Val([2005R&O]!prd)-103,IIf(Val([2005R&O]!prd)<98,Val([2005R&O]!prd)-98,0)),2)

VII. Analysis of Changes in the Statistics Due to the Assessor Actions

	Preliminary Statistics	R&O Statistics	Change
Number of Sales			XX
Median			XX
Weighted Mean			XX
Mean			XX
COD			XX
PRD			XX
Min Sales Ratio			XX
Max Sales Ratio			XX

Chart: No

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: no2005, median, aggreg, mean, COD, PRD, min and max

Calculations:

no2005Diff: R&O.no2005-Prelim.2004 2005

medianDiff: R&O.median-Prelim.median

meanDiff: R&O.mean-Prelim.mean

aggregDiff: R&O.aggreg-Prelim.aggreg

CODDiff: R&O. COD-Prelim. COD

PRDDiff: R&O. PRD-Prelim. PRD

minDiff: R&O. Min-Prelim. Min

maxDiff: R&O. Max-Prelim. Max

Statistical Reports Query

The Statistical Reports contained in the Reports and Opinions for each county derive from the sales file of the Department of Property Assessment and Taxation. The sales file contains all recorded real property transactions with a stated consideration of more than one-hundred dollars (\$100) or upon which more than one dollar and seventy-five cents (\$1.75) in documentary stamp taxes are paid as shown on the Real Estate Transfer Statement, Form 521. Transactions meeting these criteria are considered sales.

The first query performed by the sales file is by county number. For each of the following property classifications, the sales file performs the following queries:

Residential:

Property Class Code: Property Type 01, all Statuses
Property Type 06, all Statuses
Property Type 07, Statuses 1 and 3
Sale Date Range: July 1, 2002 through June 30, 2004
Qualified: All sales with Assessor Usability Code: blank, zero, 1 or 2.
If blank or zero will be considered a Usability of 1.

Commercial:

Property Class Code: Property Type 02, all Statuses
Property Type 03, all Statuses
Property Type 04, all Statuses
Sale Date Range: July 1, 2001 through June 30, 2004
Qualified: All sales with Department Usability Code: zero, 1 or 2
If blank or zero will be considered a Usability of 1.

Unimproved Agricultural:

Property Class Code: Property Type 05, Status 2
Sale Date Range: July 1, 2001 through June 30, 2004
Qualified: All sales with Department Usability Code: zero, 1 or 2.
If blank or zero will be considered a Usability of 1.

Minimally Improved Agricultural: (Optional)

Property Class Code: Property Type 05, All Statuses
Sale Date Range: July 1, 2001 through June 30, 2004
Qualified: All sales with Department Usability Code: zero, 1 or 2.
If blank or zero will be considered a Usability of 1.
Once a record is deemed qualified agricultural, the program will determine: If the current year assessed value improvement plus the non-agricultural total value is less than 5% and \$10,000 of the Total Adjusted Selling Price, the record will be deemed Minimally Improved.

Statistical Calculations

The results of the statistical calculations that make up the header of the Statistical Reports are:

Number of Sales
Total Sales Price
Total Adj. Sales Price
Total Assessed Value
Avg. Adj. Sales Price
Avg. Assessed Value

Median
Weighted Mean
Mean
COD
PRD
COV
STD
Avg. Abs. Dev.
Max Sales Ratio
Min Sales Ratio
95% Median C.I.
95% Wgt. Mean C.I.
95% Mean C.I.

Coding Information & Calculations

Each sale in the sales file becomes a record in the sales file program. All statistical calculations performed by the sales file program round results in the following manner: if the result is not a whole number, then the program will round the result five places past the decimal and truncate to the second place past the decimal. Sales price and assessed value are whole numbers.

Number of Sales

- Coded as Count, Character, 5-digit field.
- The Count is the total number of sales in the sales file based upon the selection of Total or Qualified. For purposes of this document, Qualified and Sale Date Range is assumed.

Total Sales Price

- Coded as TotSalePrice, Character, 15-digit field.
- The Total Sales Price is based on the Total Sale Amount, shown on Line 24 of the Real Estate Transfer Statement, Form 521, for each record added together.
- Calculation
 - Sum SaleAmt

Total Adj. Sales Price

- Coded as TotAdjSalePrice, Character, 15-digit field.
- The Total Adjusted Sales Price is the Total Sale Amount for each record plus or minus any adjustments made to the sale by the county assessor, Department or the Commission (from an appeal).
- Calculation
 - $\text{Sum SaleAmt} + \text{or} - \text{Adjustments}$

Total Assessed Value

- Coded as TotAssdValue, Character, 15-digit field.
- The Total Assessed Value is based on the Entered Total Current Year Assessed Value Amount for each record. If the record is an agricultural record, Property Classification Code: Property Parcel Type-05, then the Total Assessed Value is the Entered Current Year Total Value adjusted by any value for Non-Ag Total and Current Year Total Improvements, so that the Total Assessed Value used in the calculations for these records is the assessed value for the agricultural land only.
- Calculation
 - Sum TotAssdValue

Avg. Adj. Sales Price

- Coded as AvgAdjSalePrice, Character, 15-digit field.
- The Average Adjusted Sale Price is dependant on the TotAdjSalePrice and the Count defined above.
- Calculation
 - $\text{TotAdjSalePrice} / \text{Count}$

Avg. Assessed Value

- Coded as AvgAssdValue, Character, 15-digit field.
- The Average Assessed Value is dependant on the TotAssdValue and the Count defined above.
- Calculation
 - $\text{TotAssdValue} / \text{Count}$

Median

- Coded as Median, Character, 12-digit field.
- The Median ratio is the middle ratio when the records are arrayed in order of magnitude by ratio.
 - If there is an odd number of records in the array, the median ratio is the middle ratio of the array.
 - If there is an even number of records in the array, the median ratio is the average of the two middle ratios of the array.
- Calculation
 - Array the records by order of the magnitude of the ratio from high to low
 - Divide the Total Count in the array by 2 equals Record Total
 - If the Total Count in the array is odd:
 - Count down the number of whole records that is the Record Total + 1. The ratio for that record will be the Median ratio
 - If the Total Count in the array is even:
 - Count down the number of records that is Record Total. This is ratio 1.
 - Count down the number of records that is Records Total + 1. That is ratio 2.
 - $(\text{ratio 1} + \text{ratio 2}) / 2$ equals the Median ratio.

Weighted Mean

- Coded as Aggreg, Character, 12-digit field.
- Calculation
 - $(\text{TotAssdValue} / \text{TotAdjSalePrice}) * 100$

Mean

- Coded Mean, Character, 12-digit field
- Mean ratio is dependant on TotalRatio which is the sum of all ratios in the sample.
- Calculation
 - $\text{TotalRatio} / \text{RecCount}$

COD

- Coded COD, Character, 12-digit field
- Calculation
 - Subtract the Median from Each Ratio
 - Take the Absolute Value of the Calculated Differences
 - Sum the Absolute Differences
 - Divide by the Number of Ratios to obtain the “Average Absolute Deviation”
 - Divide by the Median
 - Multiply by 100

PRD

- Coded PRD, Character, 12-digit field
- Calculation
 - $(\text{MeanRatio}/\text{AggregRatio}) * 100$

COV

- Coded COV, Character, 12-digit field
- Calculation
 - Subtract the Mean from each ratio
 - Square the Calculated difference
 - Sum the squared differences
 - Divide the number of ratios less one to obtain the Variance of the ratios
 - Compute the Squared Root to obtain the Standard Deviation
 - Divide the Standard Deviation by the Mean
 - Multiply by 100

STD

- Coded StdDev, Character, 12-digit field
- Calculation
 - Subtract the Mean Ratio from each ratio
 - Square the resulting difference
 - Sum the squared difference
 - Divide the number of ratios less one to obtain the Variance of the ratios
 - Compute the squared root of the variance to obtain the Standard Deviation

Avg. Abs. Dev.

- Coded AvgABSDev, Character, 12-digit field
- Calculation
 - Subtracting the Median ratio from each ratio
 - Summing the absolute values of the computed difference
 - Dividing the summed value by the number of ratios

Max Sales Ratio

- Coded Max, Character, 12-digit field
- The Maximum ratio is the largest ratio when the records are arrayed in order of magnitude of ratio.

Min Sales Ratio

- Coded Min, Character, 12-digit field
- The Minimum ratio is the smallest ratio when the records are arrayed in order of magnitude of ratio.

95% Median C.I.

- Coded MedianConfInterval, Character, 12-digit field
- The Median Confidence Interval is found by arraying the ratios and identifying the ranks of the ratios corresponding to the Lower and Upper Confidence Limits. The equation for the

number of ratios (j), that one must count up or down from the median to find the Lower and Upper Confidence Limits is:

- Calculation
 - If the number of ratios is Odd
 - $j = 1.96 \times \sqrt{n}/2$
 - If the number of ratios is Even
 - $j = 1.96 \times \sqrt{n}/2 + 0.5$
 - Keep in mind if the calculation has anything past the decimal, it will be rounded to the next whole number and the benefit of the doubt is given
 - If the sample size is 5 or less, then N/A is given as the confidence interval
 - If the sample size is 6-8, then the Min and Max is the given range

95% Wgt. Mean C.I.

- Coded AggregConfInterval, Character, 12-digit field
- Calculation
 - Items needed for this calculation
 - Number of sales
 - Assessed Values – Individual and Summed
 - Assessed Values Squared – Individual and Summed
 - Average Assessed Value
 - Sale Prices – Individual and Summed
 - Sales Prices Squared – Individual and Summed
 - Average Sale Price
 - Assessed Values x Sale Prices – Individual and Summed
 - The Weighted Mean
 - The t value for the sample size

- The actual calculation:

$$CI(\bar{A}/\bar{S}) = \bar{A}/\bar{S} \pm t \times \frac{\sqrt{\frac{v S^2 A^2 - 2(A/S) S (A \times S) + (A/S)^2 (S S^2)}{S v (n) (n-1)}}$$

- If the sample size is 5 or less, then N/A is given as the confidence interval

95% Mean C.I.

- Coded MeanConfInterval, Character, 12-digit field
- The Mean Confidence Interval is based on the assumption of a normal distribution and can be affected by outliers.
- Calculation
 - Lower Limit
 - $\text{The Mean} - ((t\text{-value} * \text{The Standard Deviation}) / \text{the Square Root of the Number of Records})$
 - Upper Limit
 - $\text{The Mean} + ((t\text{-value} * \text{The Standard Deviation}) / \text{the Square Root of the Number of Records})$
 - If the number of records is > 30 , then use 1.96 as the t-value
 - If the number of records is ≤ 30 , then a “Critical Values of t” Table is used based on sample size. Degrees of freedom = sample size minus 1
 - If the sample is 1 or less, then N/A is given as the confidence interval

Ratio Formulas

- Residential and Commercial Records
 - If the Assessed Value Total Equals Zero, the system changes the Assessed Value to \$1.00 for the ratio calculations. It does not make the change to the actual data.
 - If the Sale Amount is Less Than \$100.00 AND the Adjustment Amount is Zero. The system derives an Adjustment Amount based upon the Doc Stamp fee (Doc Stamp Fee/.00175).
 - Ratio Formula is: $(\text{Assessed Value Total} / (\text{Sale Amount} + \text{Adjustment Amount})) * 100$.
- Agricultural Records
 - If the Sale Amount is Less Than \$100.00 AND the Adjustment Amount is Zero. The system derives an Adjustment Amount based upon the Doc Stamp fee (Doc Stamp Fee/.00175).
 - If the Sale Amount – Assessed Improvements Amount – Entered Non-Ag Amount + Adjustment Amount = 0. The system adds \$1.00 to the Adjustment Amount.
 - If the Assessed Land Amount – Entered Non-Ag Amount Equals Zero. The system adds \$1.00 to the Assessed Land Amount.
 - Ratio Formula is:
 - a. If No Greenbelt: $(\text{Agland Total Amount} / (\text{Sale Amount} - \text{Assessed Improvements} - \text{Entered NonAg Amount} + \text{Adjustment Amount})) * 100$.
 - b. If Greenbelt: $(\text{Recapture Amount} / (\text{Sale Amount} - \text{Assessed Improvements Amount} - \text{Entered NonAg Amount} + \text{Adjustment Amount})) * 100$.

Map Source Documentation

Specific maps displayed for each county will vary depending on availability. Each map contains a legend which describes the information contained on the map.

School District Map: Compiled and edited by the Nebraska Department of Education. The map has been altered by the Department of Property Assessment and Taxation to reflect current base school districts.

Market Area Map: Information obtained from the county assessor. Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

Registered Wells Map: Obtained from the Nebraska Department of Natural Resources website.

GeoCode Map: Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

Sections, Towns, Rivers & Streams, Topography, and Soil Class Map: Obtained from the Nebraska Department of Natural Resources website.

Assessor Location/Neighborhood Maps: Information obtained from the county assessor. Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

History Valuation Chart Specifics

EXHIBITS 1B - 93B History Charts for Real Property Valuations 1992 - 2004

There are four history charts for each county. The charts display taxable valuations by property class and subclass, annual percentage change, cumulative percentage change, and the rate of annual percent change over the time period of 1992 to 2004.

Specifically:

Chart 1 (Page 1) Real Property Valuations - Cumulative %Change 1992-2004

Source: Certificate of Taxes Levied Reports CTL

Property Class:

Residential & Recreational

Commercial & Industrial

Total Agricultural Land

Chart 2 (Page 2) Real Property & Growth Valuations - Cumulative %Change 1995-2004

Source: Certificate of Taxes Levied Reports CTL & Growth Valuations from County Abstract of Assessment Reports.

Property Class & Subclass:

Residential & Recreational

Commercial & Industrial

Agricultural Improvements & Site Land

Chart 3 (Page 3) Agricultural Land Valuations - Cumulative %Change 1992-2004

Source: Certificate of Taxes Levied Reports CTL

Property Class & Subclass:

Irrigated Land

Dry Land

Grass Land

Waste Land

Other Agland

Total Agricultural Land

Chart 4 (Page 4) Agricultural Land Valuation-Average Value per Acre History 1992-2004

Source: County Abstract of Assessment Report for Real Property

Property Class & Subclass:

Irrigated Land

Dry Land

Grass Land

Waste Land

Other Agland

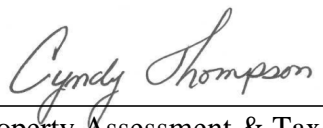
Total Agricultural Land

Certification

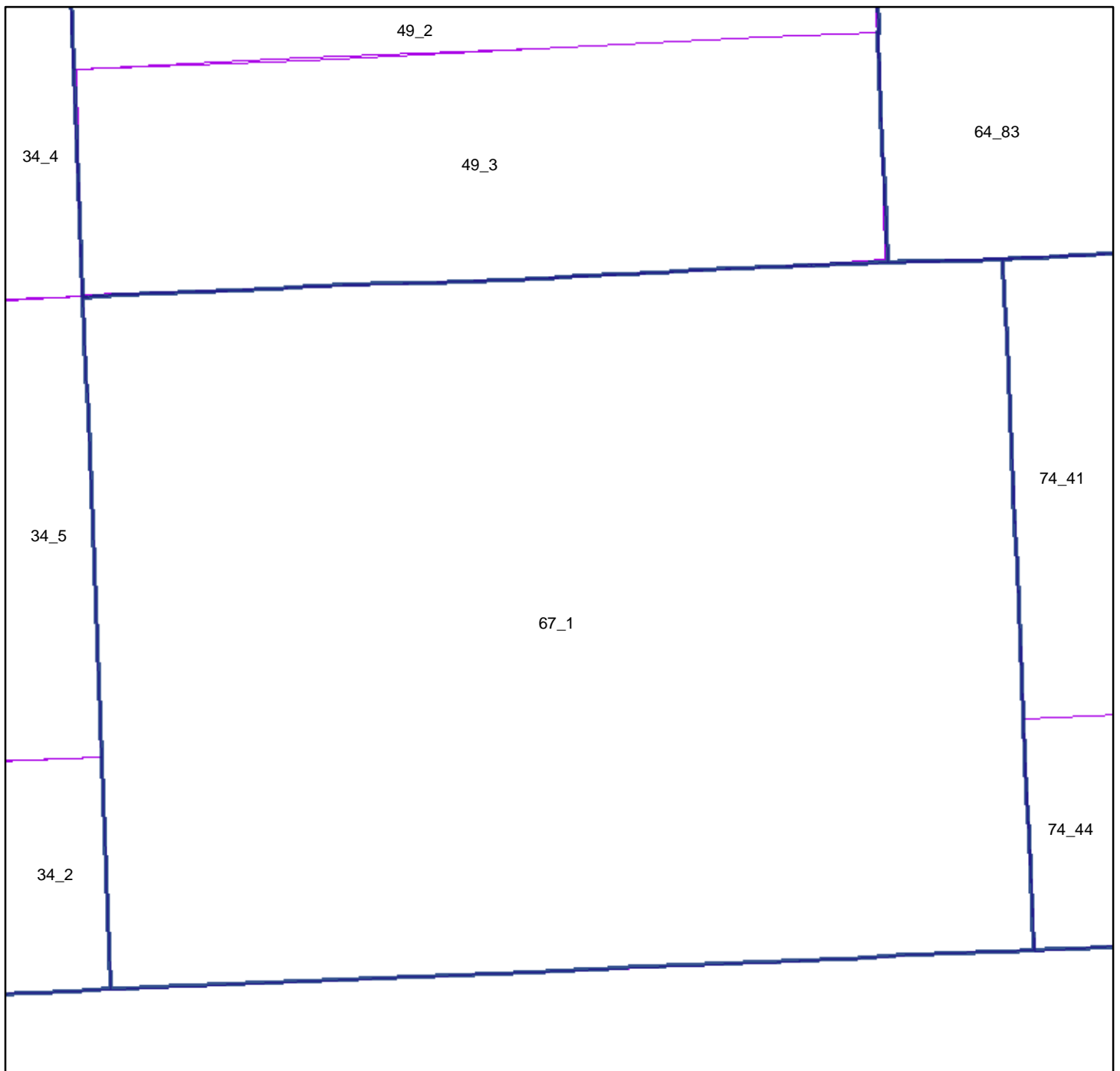
This is to certify that the 2005 Reports and Opinions of the Property Tax Administrator have been sent to the following:

- Five copies to the Tax Equalization and Review Commission, by hand delivery.
- One copy to the Pawnee County Assessor, by certified mail, return receipt requested, 7004 1350 0002 0889 1800.

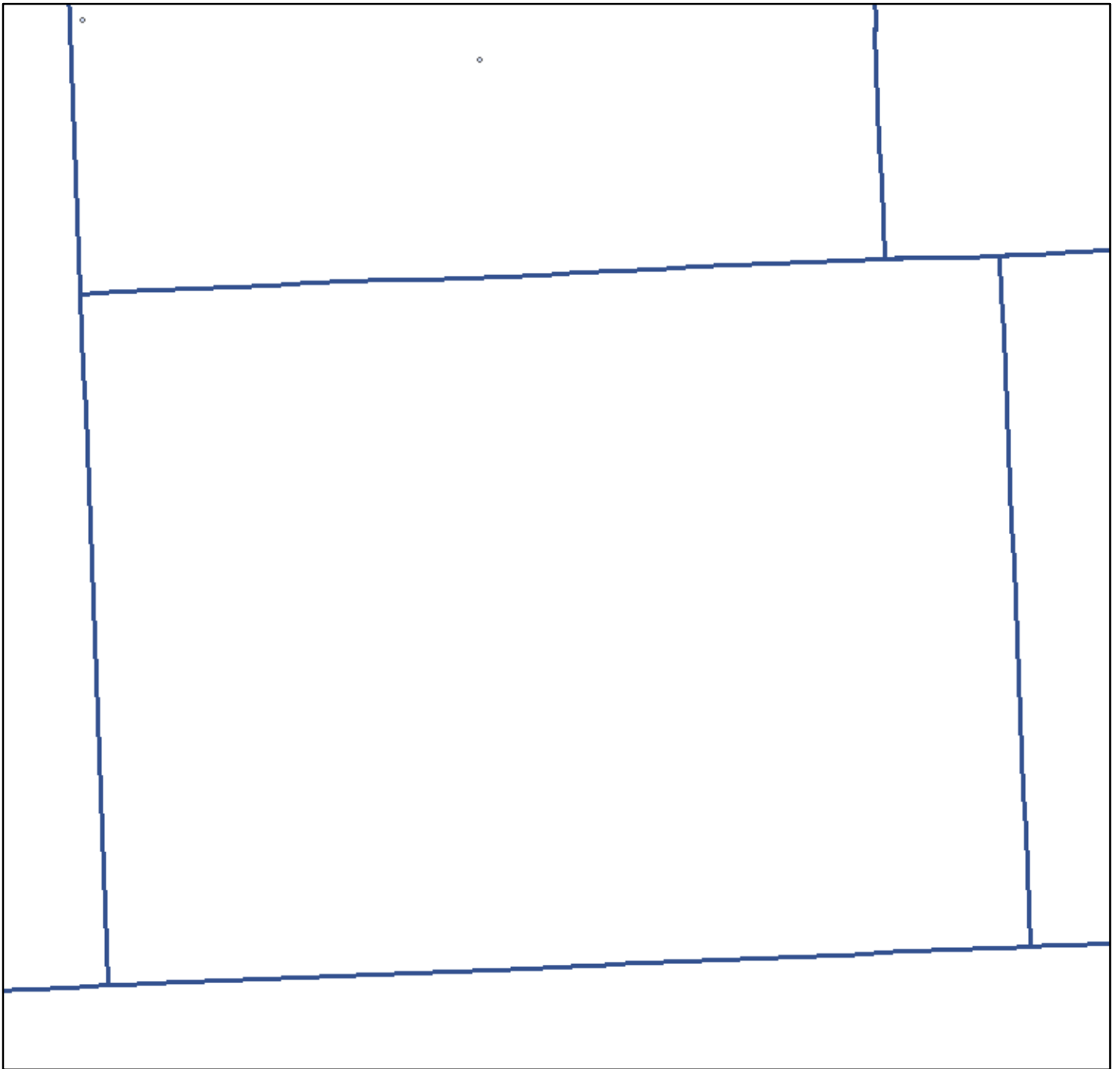
Dated this 11th day of April, 2005.



Property Assessment & Taxation



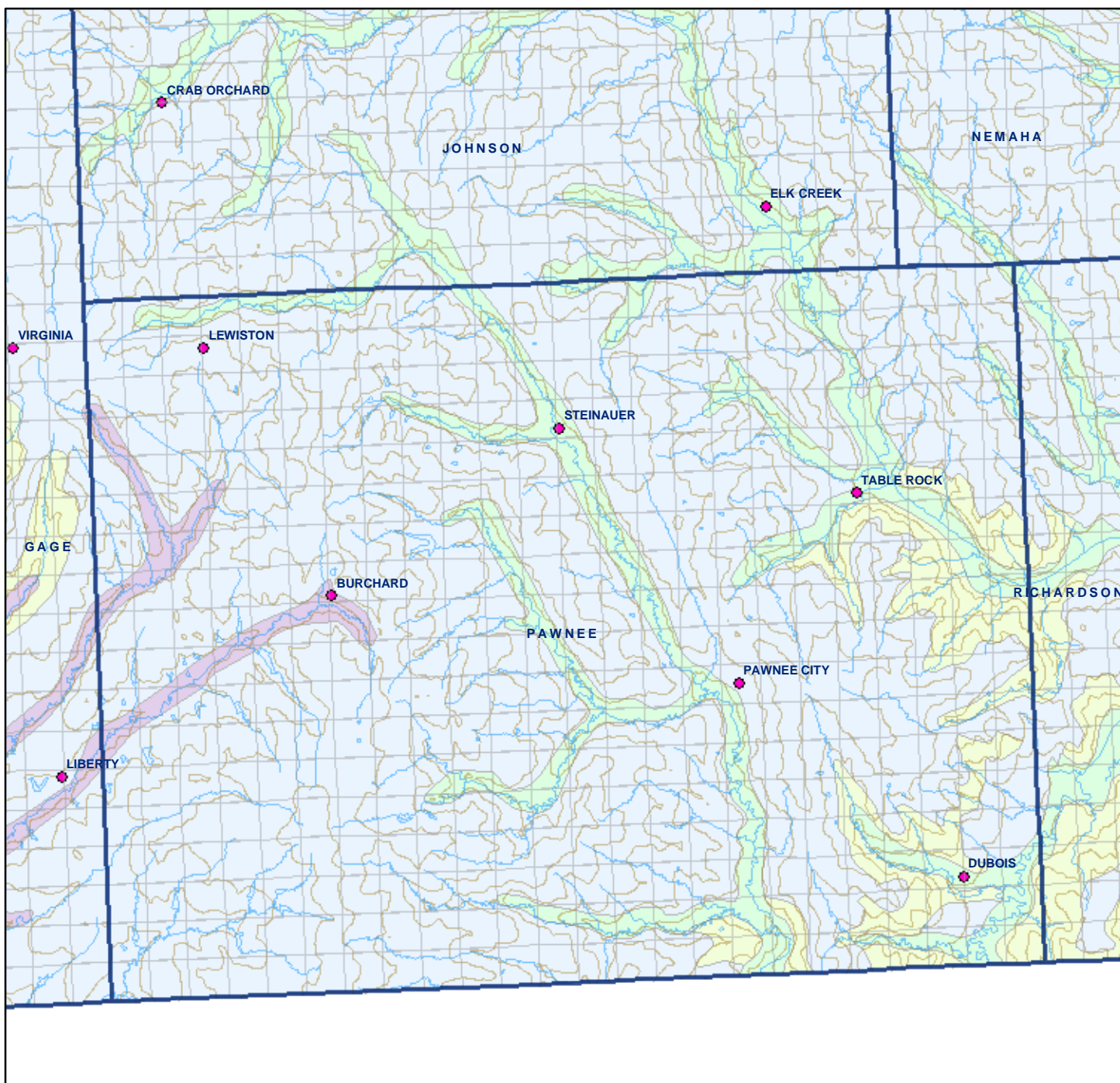
□ Market Areas



- Registered Wells > 830 GPM

3969	3967	3965	3963	3961	3959
4167	4169	4171	4173	4175	4177
4209	4207	4205	4203	4201	4199
4407	4409	4411	4413	4415	4417
4455	4453	4451	4449	4447	4445

☐ Geo Codes



Legend

- Sections
- Towns
- Rivers and Streams
- Topography

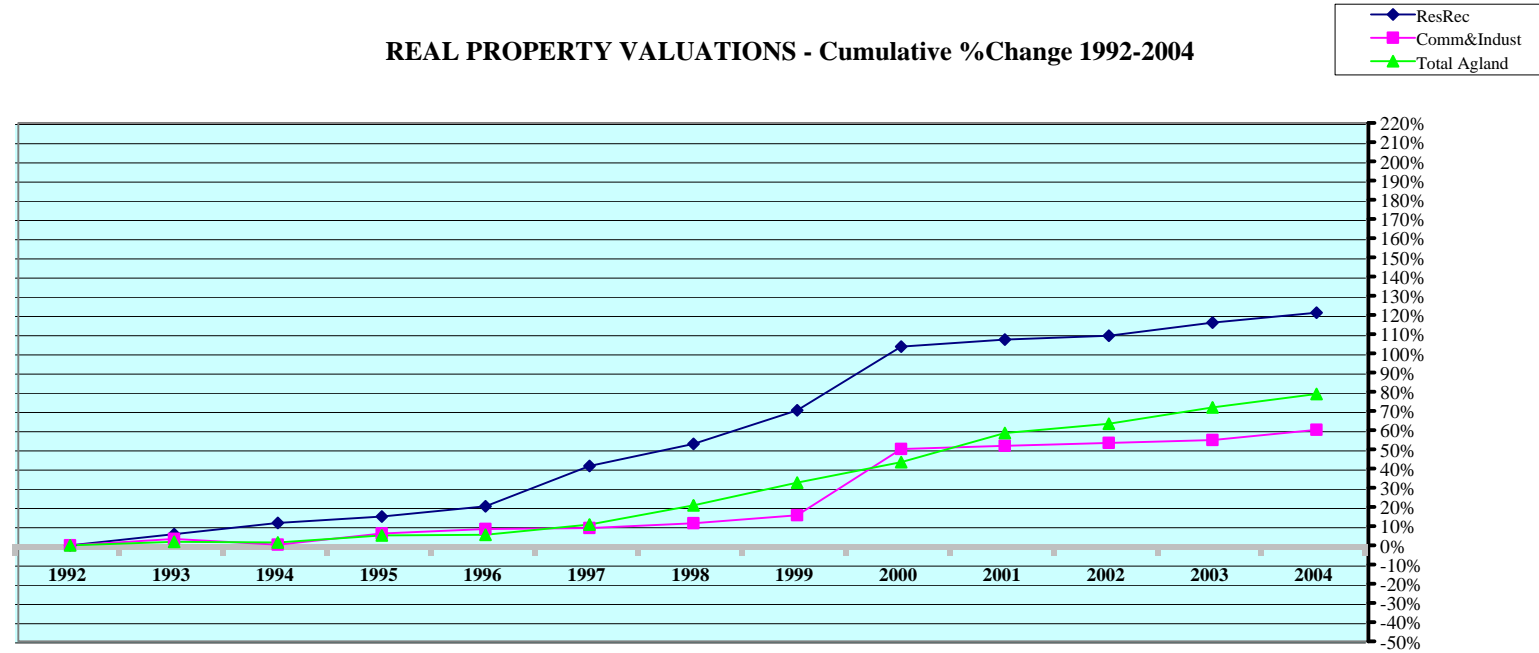
Soil Classes

- 0 - Lakes and Ponds
- 1- Excessively drained sandy soils formed in alluvium in valleys and eolian sand on uplands in sandhills
- 2 - Excessively drained sandy soils formed in eolian sands on uplands in sandhills
- 3 - Moderately well drained silty soils on uplands and in depressions formed in loess
- 4 - Well drained silty soils formed in loess on uplands
- 5 - Well drained silty soils formed in loess and alluvium on stream terraces
- 6 - Well to somewhat excessively drained loamy soils formed in weathered sandstone and eolian material on uplands
- 7 - Somewhat poorly drained soils formed in alluvium on bottom lands
- 8 - Moderately well drained silty soils with clayey subsoils on uplands

Pawnee County



REAL PROPERTY VALUATIONS - Cumulative %Change 1992-2004



Tax Year	Residential & Recreational ⁽¹⁾				Commercial & Industrial ⁽¹⁾				Total Agricultural Land ⁽¹⁾			
	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg
1992	12,316,740	--	--	--	3,259,122	--	--	--	86,805,316	--	--	--
1993	13,030,110	713,370	5.79%	5.79%	3,367,504	108,382	3.33%	3.33%	88,351,344	1,546,028	1.78%	1.78%
1994	13,761,108	730,998	5.61%	11.73%	3,267,413	-100,091	-2.97%	0.25%	88,146,239	-205,105	-0.23%	1.54%
1995	14,167,711	406,603	2.95%	15.03%	3,458,771	191,358	5.86%	6.13%	91,338,794	3,192,555	3.62%	5.22%
1996	14,812,221	644,510	4.55%	20.26%	3,538,449	79,678	2.30%	8.57%	91,527,054	188,260	0.21%	5.44%
1997	17,412,819	2,600,598	17.56%	41.38%	3,553,410	14,961	0.42%	9.03%	96,225,649	4,698,595	5.13%	10.85%
1998	18,826,377	1,413,558	8.12%	52.85%	3,635,912	82,502	2.32%	11.56%	104,961,602	8,735,953	9.08%	20.92%
1999	20,984,372	2,157,995	11.46%	70.37%	3,767,769	131,857	3.63%	15.61%	115,201,215	10,239,613	9.76%	32.71%
2000	25,054,485	4,070,113	19.40%	103.42%	4,895,840	1,128,071	29.94%	50.22%	124,389,655	9,188,440	7.98%	43.30%
2001	25,516,625	462,140	1.84%	107.17%	4,946,660	50,820	1.04%	51.78%	137,651,845	13,262,190	10.66%	58.58%
2002	25,753,585	236,960	0.93%	109.09%	4,995,550	48,890	0.99%	53.28%	141,786,860	4,135,015	3.00%	63.34%
2003	26,609,085	855,500	3.32%	116.04%	5,045,625	50,075	1.00%	54.82%	149,182,845	7,395,985	5.22%	71.86%
2004	27,231,760	622,675	2.34%	121.10%	5,219,575	173,950	3.45%	60.15%	155,246,480	6,063,635	4.06%	78.84%

1992-2004 Rate Ann. %chg: Resid & Rec. **6.84%** Comm & Indust **4.00%** Agland **4.96%**

Cnty# **67**
County **PAWNEE**

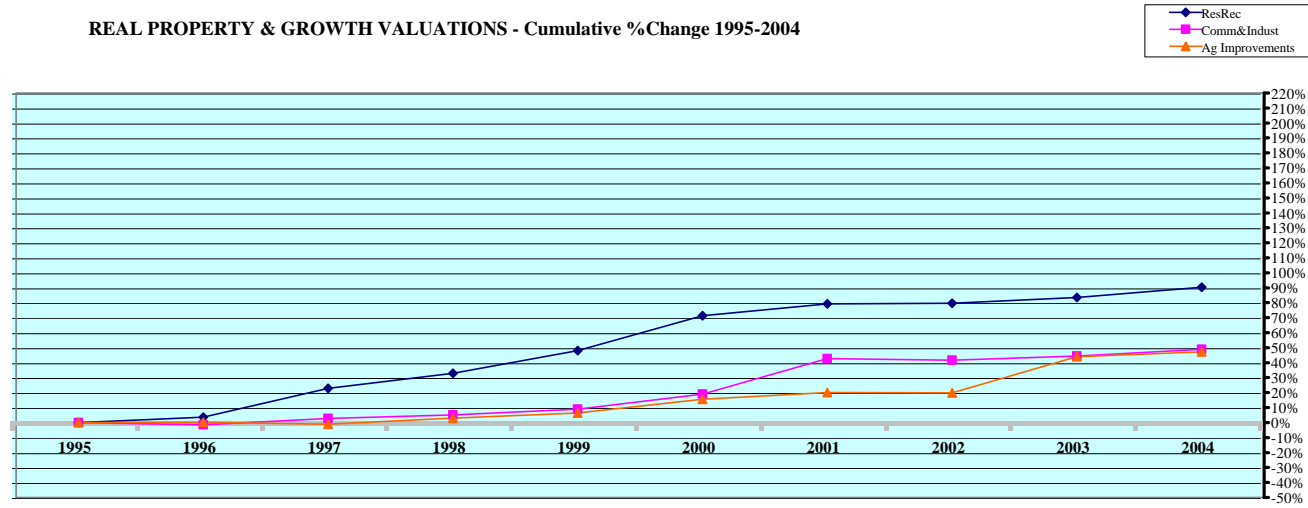
FL area **8**

CHART 1 EXHIBIT 67B Page 1

(1) Resid. & Recreat. excludes agdwll & farm homesite land; Comm. & Indust. excludes minerals; Agland includes irrigated, dry, grass, waste, & other agland, excludes farmsite land.

Source: 1992 - 2004 Certificate of Taxes Levied Reports CTL State of Nebraska Dept. of Property Assessment & Taxation Prepared as of 03/01/2005

REAL PROPERTY & GROWTH VALUATIONS - Cumulative %Change 1995-2004



Tax Year	Residential & Recreational ⁽¹⁾						Commercial & Industrial ⁽¹⁾					
	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
1992	12,316,740	not avail.	--	--	--	--	3,259,122	not avail.	--	--	--	--
1993	13,030,110	not avail.	--	--	--	--	3,367,504	not avail.	--	--	--	--
1994	13,761,108	not avail.	--	--	--	--	3,267,413	not avail.	--	--	--	--
1995	14,167,711	0	0.00%	14,167,711	--	--	3,458,771	0	0.00%	3,458,771	--	--
1996	14,812,221	129,835	0.88%	14,682,386	3.63%	3.63%	3,538,449	129,387	3.66%	3,409,062	-1.44%	-1.44%
1997	17,412,819	0	0.00%	17,412,819	17.56%	22.90%	3,553,410	0	0.00%	3,553,410	0.42%	2.74%
1998	18,826,377	0	0.00%	18,826,377	8.12%	32.88%	3,635,912	0	0.00%	3,635,912	2.32%	5.12%
1999	20,984,372	0	0.00%	20,984,372	11.46%	48.11%	3,767,769	0	0.00%	3,767,769	3.63%	8.93%
2000	25,054,485	784,855	3.13%	24,269,630	15.66%	71.30%	4,895,840	777,655	15.88%	4,118,185	9.30%	19.06%
2001	25,516,625	123,045	0.48%	25,393,580	1.35%	79.24%	4,946,660	14,410	0.29%	4,932,250	0.74%	42.60%
2002	25,753,585	288,420	1.12%	25,465,165	-0.20%	79.74%	4,995,550	94,710	1.90%	4,900,840	-0.93%	41.69%
2003	26,609,085	625,085	2.35%	25,984,000	0.89%	83.40%	5,045,625	48,345	0.96%	4,997,280	0.03%	44.48%
2004	27,231,760	250,255	0.92%	26,981,505	1.40%	90.44%	5,219,575	69,030	1.32%	5,150,545	2.08%	48.91%

1995-2004 Rate Annual %chg w/o growth >

Resid & Rec.

Comm & Indust

Tax Year	Ag Imprvmnts & Site Land ⁽¹⁾			Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agdwll & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprvmnts Total Value					
1992	not avail	not avail	17,860,163					
1993	not avail	not avail	17,990,685					
1994	not avail	not avail	17,703,467					
1995	9,627,910	8,456,544	18,084,454	0	0.00%	18,084,454	--	--
1996	9,724,358	8,486,286	18,210,644	90,200	0.50%	18,120,444	0.20%	0.20%
1997	9,627,262	8,276,813	17,904,075	0	0.00%	17,904,075	-1.68%	-1.00%
1998	10,208,732	8,426,686	18,635,418	0	0.00%	18,635,418	4.08%	3.05%
1999	10,447,620	8,835,901	19,283,521	41,820	0.22%	19,241,701	3.25%	6.40%
2000	11,394,085	9,987,160	21,381,245	495,195	2.32%	20,886,050	8.31%	15.49%
2001	12,072,070	10,253,870	22,325,940	626,535	2.81%	21,699,405	1.49%	19.99%
2002	12,443,745	10,556,320	23,000,065	1,329,325	5.78%	21,670,740	-2.93%	19.83%
2003	18,140,795	8,314,495	26,455,290	415,605	1.57%	26,039,685	13.22%	43.99%
2004	18,280,025	8,437,885	26,717,910	82,855	0.31%	26,635,055	0.68%	47.28%

1995-2004 Rate Annual %chg w/o growth >

Ag Imprvmnts

(1) Resid. & Recreat. excludes agdwll & farm homesite land; Comm. & Indust. excludes minerals; Agland incudes irrigated, dry, grass, waste & other agland, excludes farmsite land. Growth Value = value attributable to new improvements to real property, not revaluation of existing property.

Sources:
Value; 1992 - 2004 CTL
Growth Value; 1995-2004 Abstract of Asmnt Rpt.

State of Nebraska
Dept. of Property Assessment & Taxation

Prepared as of 03/01/2005

Cnty#
County

FL area

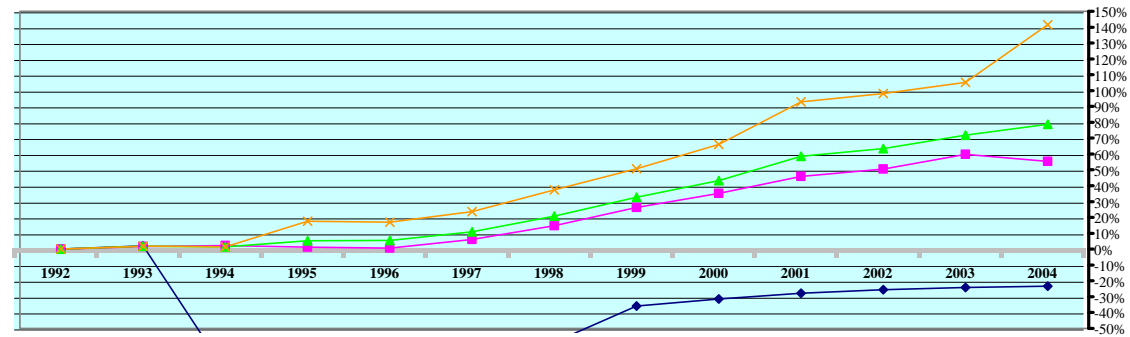
CHART 2

EXHIBIT

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AGRICULTURAL LAND VALUATIONS - Cumulative %Change 1992-2004



Tax Year	Irrigated Land				Dryland				Grassland			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
1992	632,005	--	--	--	62,015,370	--	--	--	24,096,566	--	--	--
1993	644,645	12,640	2.00%	2.00%	63,090,519	1,075,149	1.73%	1.73%	24,553,589	457,023	1.90%	1.90%
1994	147,120	-497,525	-77.18%	-76.72%	63,461,940	371,421	0.59%	2.33%	24,473,325	-80,264	-0.33%	1.56%
1995	150,365	3,245	2.21%	-76.21%	62,737,096	-724,844	-1.14%	1.16%	28,335,708	3,862,383	15.78%	17.59%
1996	229,520	79,155	52.64%	-63.68%	62,472,092	-265,004	-0.42%	0.74%	28,191,531	-144,177	-0.51%	16.99%
1997	240,830	11,310	4.93%	-61.89%	65,834,890	3,362,798	5.38%	6.16%	29,810,110	1,618,579	5.74%	23.71%
1998	260,560	19,730	8.19%	-58.77%	71,230,905	5,396,015	8.20%	14.86%	33,124,055	3,313,945	11.12%	37.46%
1999	404,680	144,120	55.31%	-35.97%	78,315,540	7,084,635	9.95%	26.28%	36,315,410	3,191,355	9.63%	50.71%
2000	433,080	28,400	7.02%	-31.48%	83,785,770	5,470,230	6.98%	35.10%	40,003,330	3,687,920	10.16%	66.01%
2001	456,130	23,050	5.32%	-27.83%	90,501,860	6,716,090	8.02%	45.93%	46,486,450	6,483,120	16.21%	92.92%
2002	469,800	13,670	3.00%	-25.67%	93,339,980	2,838,120	3.14%	50.51%	47,762,055	1,275,605	2.74%	98.21%
2003	479,105	9,305	1.98%	-24.19%	99,033,635	5,693,655	6.10%	59.69%	49,441,035	1,678,980	3.52%	105.18%
2004	484,190	5,085	1.06%	-23.39%	96,295,030	-2,738,605	-2.77%	55.28%	58,177,185	8,736,150	17.67%	141.43%

1992-2004 Rate Ann.%chg:

Irrigated

Dryland

Grassland

Tax Year ⁽¹⁾	Waste Land ⁽¹⁾				Other Agland ⁽¹⁾				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
1992	--	--	--	--	61,375	--	--	--	86,805,316	--	--	--
1993	--	--	--	--	62,591	1,216	1.98%	1.98%	88,351,344	1,546,028	1.78%	1.78%
1994	--	--	--	--	63,854	--	0.00%	4.04%	88,146,239	-205,105	-0.23%	1.54%
1995	--	--	--	--	115,625	51,771	81.08%	88.39%	91,338,794	3,192,555	3.62%	5.22%
1996	--	--	--	--	633,911	518,286	448.25%	932.85%	91,527,054	188,260	0.21%	5.44%
1997	--	--	--	--	339,819	-294,092	-46.39%	453.68%	96,225,649	4,698,595	5.13%	10.85%
1998	--	--	--	--	346,082	6,263	1.84%	463.88%	104,961,602	8,735,953	9.08%	20.92%
1999	--	--	--	--	165,585	-180,497	-52.15%	169.79%	115,201,215	10,239,613	9.76%	32.71%
2000	--	--	--	--	167,475	1,890	1.14%	172.87%	124,389,655	9,188,440	7.98%	43.30%
2001	--	--	--	--	207,405	39,930	23.84%	237.93%	137,651,845	13,262,190	10.66%	58.58%
2002	--	--	--	--	215,025	7,620	3.67%	250.35%	141,786,860	4,135,015	3.00%	63.34%
2003	150,890	n/a	n/a	n/a	78,180	n/a	n/a	n/a	149,182,845	7,395,985	5.22%	71.86%
2004	204,680	53,790	35.65%	35.65%	85,395	7,215	9.23%	9.23%	155,246,480	6,063,635	4.06%	78.84%

1992-2004 Rate Ann.%chg:

Total Agland

Cnty#
County

FL area

CHART 3 EXHIBIT 67B Page 3

(1) Waste land data was reported with other agland 1992-2002 due CTL reporting form structure; beginning with 2003 wasteland isolated from other agland.

Source: 1992 - 2004 Certificate of Taxes Levied Reports CTL State of Nebraska Dept. of Property Assessment & Taxation Prepared as of 03/01/2005

AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 1992-2004 (from Abstracts)⁽¹⁾

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1992	632,005	686	922	--	--	61,180,610	137,584	445	--	--	24,652,422	119,980	205	--	--
1993	644,645	686	940	1.95%	1.95%	62,404,225	137,584	454	2.02%	2.02%	25,145,470	119,980	210	2.44%	2.44%
1994	150,063	226	664	-29.36%	-27.98%	62,709,781	138,033	454	0.00%	2.02%	25,128,421	119,924	210	0.00%	2.44%
1995	150,365	226	665	0.15%	-27.87%	62,529,646	138,388	452	-0.44%	1.57%	28,241,195	119,477	236	12.38%	15.12%
1996	229,520	351	654	-1.65%	-29.07%	62,571,894	138,105	453	0.22%	1.80%	28,175,076	118,794	237	0.42%	15.61%
1997	240,830	351	686	4.89%	-25.60%	64,767,420	137,017	473	4.42%	6.29%	28,891,890	113,305	255	7.59%	24.39%
1998	260,560	351	742	8.16%	-19.52%	71,051,980	138,513	513	8.46%	15.28%	33,314,605	118,894	280	9.80%	36.59%
1999	404,680	467	867	16.85%	-5.97%	78,307,975	139,095	563	9.75%	26.52%	36,311,910	118,071	308	10.00%	50.24%
2000	433,080	467	927	6.92%	0.54%	83,852,295	139,216	602	6.93%	35.28%	39,941,320	118,038	338	9.74%	64.88%
2001	456,130	467	977	5.39%	5.97%	90,527,580	139,203	650	7.97%	46.07%	46,492,065	118,241	393	16.27%	91.71%
2002	469,800	467	1,006	2.97%	9.11%	93,272,455	139,276	670	3.08%	50.56%	47,832,325	118,162	405	3.05%	97.56%
2003	479,105	467	1,026	1.99%	11.28%	99,069,885	139,723	709	5.82%	59.33%	49,359,435	117,691	419	3.46%	104.39%
2004	484,190	467	1,037	1.05%	12.45%	99,038,105	137,929	718	1.27%	61.36%	55,439,615	119,661	463	10.57%	126.00%

1992-2004 Rate Ann.%chg AvgVal/Acre:

0.98%

4.07%

7.03%

Tax Year ⁽²⁾	WASTE LAND ⁽²⁾					OTHER AGLAND ⁽²⁾					TOTAL AGRICULTURAL LAND ⁽¹⁾				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1992	68,112	2,270	30	--	--	0	0		--	--	86,533,149	260,520	332	--	--
1993	69,474	2,270	31	3.33%		0	0				88,263,814	260,520	339	2.11%	2.11%
1994	72,852	2,381	31	0.00%		0	0				88,061,117	260,563	338	-0.29%	1.81%
1995	78,175	2,606	30	-3.23%		0	0				90,999,381	260,697	349	3.25%	5.12%
1996	78,235	2,608	30	0.00%		37,450	107	350			91,092,175	259,965	350	0.29%	5.42%
1997						1,275,823	9,259	138	--		95,175,963	259,932	366	4.57%	10.24%
1998						132,865	2,812	47	-65.94%		104,760,010	260,571	402	9.84%	21.08%
1999						154,220	2,890	53	12.77%		115,178,785	260,524	442	9.95%	33.13%
2000						176,510	2,896	61	15.09%		124,403,205	260,617	477	7.92%	43.67%
2001						215,120	2,913	74	21.31%		137,690,895	260,824	528	10.69%	59.04%
2002						218,510	2,927	75	1.35%		141,793,090	260,832	544	3.03%	63.86%
2003	147,420	2,680	55	n/a	n/a	81,890	247	332	n/a	n/a	149,137,735	260,808	572	5.15%	72.29%
2003	206,015	2,746	75	36.41%	n/a	87,890	213	412	24.00%	n/a	155,255,815	261,015	595	3.99%	79.16%

1992-2004 Rate Ann.%chg AvgVal/Acre:

4.98%

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PAWNEE

FL area

8

CHART 4

EXHIBIT

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(1) Valuation on Abstracts vs CTL will vary due to different dates of reporting; (2) Waste land data was reported with other agland 1997-2002 due to reporting form chgs
source: 1992 - 2004 Abstracts State of Nebraska Department of Property Assessment & Taxation Prepared as of 03/01/2005